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10.00 " " 11.00 " " 15 " "
11.30 " " 12.45 p.m. " " 15 " "
12.45 p.m. to 1.15 " " 10 " "
1.15 " " 1.45 " " 15 " "
1.45 " " 2.15 " " 10 " "
2.15 " " 5.00 " " 10 " "
5.00 " " 6.10 " " 10 " "

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Every Half-Hour.
11.00 p.m. to 11.45 p.m. Every Quarter-Hour.
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7.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 " " 11.00 " " 10 " "
11.30 " " 12.00 noon " " 15 " "
12.00 noon to 1.00 p.m. " " 10 " "
1.00 p.m. to 5.00 " " 15 " "
5.00 " " 6.00 " " 10 " "
6.00 " " 7.00 " " 15 " "
7.00 " " 8.10 " " 10 " "

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NORTH BOUND.										SOUTH BOUND.									
		Connections at Port Arthur Services to Paitung				Schedule				Connections at Port Arthur Services from Paitung									
Station	Time	Station	Time	Station	Time	Station	Time	Station	Time	Station	Time	Station	Time	Station	Time				
1st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	1st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
2nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	2nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
3rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	3rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
4th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	4th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
5th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	5th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
6th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	6th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
7th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	7th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
8th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	8th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
9th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	9th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
10th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	10th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
11th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	11th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
12th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	12th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
13th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	13th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
14th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	14th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
15th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	15th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
16th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	16th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
17th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	17th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
18th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	18th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
19th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	19th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
20th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	20th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
21st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	21st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
22nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	22nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
23rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	23rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
24th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	24th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
25th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	25th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
26th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	26th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
27th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	27th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
28th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	28th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
29th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	29th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
30th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	30th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
31st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	31st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
32nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	32nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
33rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	33rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
34th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	34th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
35th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	35th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
36th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	36th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
37th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	37th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
38th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	38th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
39th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	39th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
40th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	40th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
41st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	41st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
42nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	42nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
43rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	43rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
44th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	44th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
45th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	45th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
46th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	46th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
47th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	47th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
48th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	48th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
49th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	49th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
50th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	50th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
51st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	51st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
52nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	52nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
53rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	53rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
54th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	54th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
55th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	55th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
56th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	56th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
57th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	57th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
58th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	58th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
59th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	59th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
60th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	60th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
61st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	61st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
62nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	62nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
63rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	63rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
64th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	64th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
65th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	65th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
66th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	66th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
67th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	67th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
68th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	68th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
69th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	69th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
70th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	70th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
71st Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	71st Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
72nd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	72nd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
73rd Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	73rd Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
74th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	74th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
75th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	75th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
76th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	76th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
77th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	77th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
78th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	78th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
79th Class Down		Changchun (S.M.S. 2nd Class)	7.15	Yamato Hotel	8.15	Port Arthur	9.15	79th Class Up		Port Arthur	7.15	Yamato Hotel	8.15	Changchun (S.M.S. 2nd Class)	9.15				
80th Class Down		Changchun (S.M.S. 2nd Class)</																	

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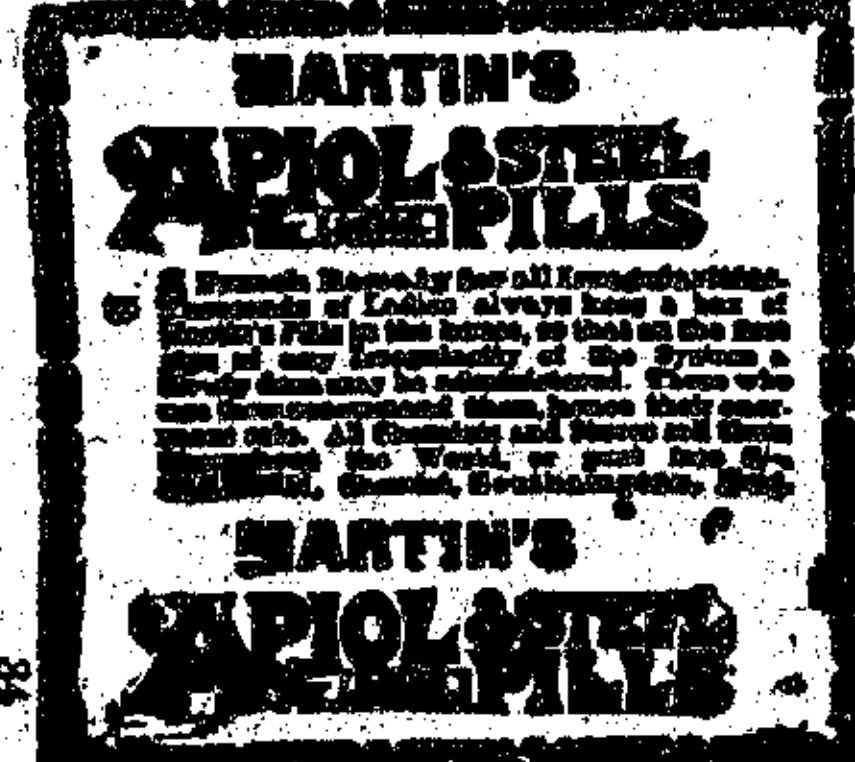
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ST. STEPHEN'S GIRLS'
COLLEGE.

ANNUAL PRIZE DISTRIBUTION.

The annual prize distribution in connection with St. Stephen's Girls' College took place yesterday. The Bishop of Victoria (Dr. Lander) presided, and he was supported on the platform by Mrs. Sandemann (who distributed the prizes), Mrs. Lander, and Commodore Sandemann, R.N.

ANNUAL REPORT.

The report of the Headmistress stated, among other things:—

"It has always been one of our greatest struggles to arouse in our scholars sufficient keenness in physical exercises and games. The hindrances to the appreciation of such benefits on their part are many and very real. Outdoor games have been an unknown quantity to most girls entering the school, and in the homes, the value of them is, as yet, so little realised, that small encouragement has been given to the children to take part in their school recreations. Once again I would ask all parents to trust us in this matter and advise their children to join, whenever possible, the games organised for them. Moreover, we are handicapped by not finding any other school ready to accept a challenge either in tennis, croquet, or volleyball, so that a great deal of the zeal for playing up will die a natural death in having insufficient outlet. One of the chief hindrances, however, lies in the distance of our playground from the school. It is not really far off, only half-an-hour away, but just far enough to take the edge out of desire when otherwise the spirit would often move our boarders and others to turn out and have a good game on the spot. Would that the day might soon arrive when premises and playground were adjoining one another. I do not consider this too high an ideal to aim at seeing how important any form of good sport is in the life of a growing child, but certainly no one would think so who had ever had to live or teach in this house, where the noises of China Road become increasingly more distracting and tiring. Not a few of the staff have in the past suffered severely under the strain. So, when new premises offer in a new and tempting position, I shall once again look for the loyal support of parents in making a move forthwith.

The past year's school work has been much handicapped through furloughs falling due, and through sickness among the members of the staff. But in spite of a shortage of workers, we have, I believe, been able to maintain the work up to the same average of efficiency. We have indeed missed the strong and helpful influence of Miss Middleton Smith both in the house and in the school, but even furloughs have an end, so we are hoping to see her back again by September to help us start the new year's work. In the meanwhile we have been greatly favoured by the residence of Miss Sells in our midst, which has in no little measure lessened the burden of the responsibilities which we feel towards our boarders and has greatly aided to their happiness.

This year, for the first time, some of the girls of Va. and LVI. entered for the Hongkong Local Examinations. We have ceased altogether to prepare pupils for the Oxford Preliminary even, and have found this step most satisfactory in that it gives Form Vb. more time to work thoroughly and slowly at perfecting their English before they attempt the harder work, and set books of the Local Examinations. Four candidates sat for these outside examinations in the summer of 1916—two Juniors, two Seniors. All four students, Li Shuk Ching, Yung Po Ming, Loh Mo Lin, and Choy Kam Yuet, passed most satisfactorily. They all gained good marks in: Scripture, set books, Dictation, Grammar, Essay, Geography, History and Needlework. Three distinctions were gained in Scripture, and three in Needlework. Li Shuk Ching, the head of the school last year, passed her senior examination with Honours, and gained 'very good' in all branches of her English. We naturally rejoiced that distinction should be gained by three students in Scripture, as it is the subject which has the first place in our school curriculum and time-table and is the foundation on which we build up all the other work. Needlework, too, we feel to be a subject which cannot be lightly overlooked in a girl's education. It has had special thought and care put into it for the past year and under Miss Updell's direction has been thoroughly systematised. We invite inspection of this and all other branches of handiwork which are displayed in the Guest Room for your criticism. Two other successes in this direction I should like to mention: those gained by Sun Hong Kheung and Ng Shuk Hing, who were awarded two out of the three prizes at the Ministering Children's League Bazaar in the competition for beautiful needlework. One other branch of our work here I should like to call attention to and that is the Chinese studies which are under the careful directorship of Mr. Lo Kwan Sheung and his staff. I hope parents will do all in their power to encourage attendance at these afternoon classes, for with-out a thorough study of the Chinese Classics no Chinese girl should consider her education at all complete. Of our Chinese students, I should like to mention the name of Liang Yat Kwan, who, while in this school passed her Senior Oxford examination in 1914. She left us to join her parents in Peking and passed there into Miss Bowden Smith's school. After about a year's hard work at extra subjects such as French, Latin, Mathematics, she succeeded in passing out fifth on the list of students who entered for the Tsun Wa Scholarship examination, which has now taken her as a student to America. We were naturally proud of her success and felt no one in the school so much

deserved the Honour she won, for the special reason that she has been an outstanding example in this school of a courageous spirit. Having once failed in her Senior Examination she was plucky enough to take it again the following year. We all therefore rejoice in her present good fortune, and, knowing that her life is dedicated to God and her country we feel all will be well for her in her new surroundings; but we do not advise other students of this College to necessarily follow her abroad. We would rather hope to see the University of Hongkong in the near future opening its doors to women students and offering to those who are free to study the advantages of some higher courses of study. The girls of China would then be able to pursue their education while still under the protecting influences of their own home and country. Was it possibly some such thought as this that prompted Mr. Ho Sook, when, a few weeks ago, he made his generous offer to St. Stephen's Girls' College? I refer to the sum of \$10,000 in War Loan Bonds which he has presented as a Scholarship to the girl who passes best in the school in her Summer examination. This is the first offer of its kind which has ever come our way and it has in no little manner inspired us with courage, for it speaks to us, with no uncertain sound, of the staunch support of our Chinese friends. I should therefore like to take this present opportunity of publicly thanking the kind donor of this Scholarship in the name of the staff and students of the College, whose work it will so stimulate.

That most of all are our thanks due to God who has guided us and blessed us through all the work of this past year, and who, as a sign of His favour towards us has allowed us on this past Christmas Eve the joy of witnessing nine of His children receive Confirmation at the hands of the Bishop of Victoria, and so pass into the visible membership of Christ's Holy Catholic Church. No reward for our work can bring deeper joy than this, for it is through the lives of such students as these that we look for the greatest blessing to come to China, the land of our adoption.

PRIZE LIST.

After the reading of the report Mrs. Sandemann distributed the prizes as follows:—

LVI.—Head of Form and so Head of School, Doris Loh; Form Prize and Scripture, Doris Loh; Ethel Li (Arithmetic); Kwok S. Man (Drawing) and Mary Choy.

Va.—Head of Form, Peach Bew; Eileen Loh (Scripture); Nina Leung (Arithmetic); Shiu Wai Sheung (Drawing); Tso Shuk Ki (in Summer Examination); and Ng Sui Leu (in Summer Examination).

Va.—Ma Hon Fu (Head of Form, Scripture and Chinese); Lam Sui Yee (Arithmetic and Chinese); Ip Wai Chun (Drawing); Kwok W. Yen; Lam Hing Huen; Uo San Chun; Ng Shuk Hing; Mary Ho Tung; Kitty Lee; Chan Ying and Nancy Ho.

IVa.—Siu Yuk Ching (Head of Form and Scripture); Cheuk Siu Yuen (Arithmetic); Wong Hing So (Arithmetic); Isabel Wong (Drawing); Doris Leung; Phyllis Ho; Diong Pek King and Wan Lai Ching, Prize.

IVb.—Lo Tak Ching (Head of Form, 2nd Chinese); Cheung Ka Hing (Scripture); Lai Yuk Fung (Drawing); Pansy Wong; Ng Sui Ling, and Lily Cheung.

III.—Liang Uo Shung (Head of Form); Chan Kit Fong (Scripture); Li Tak Hing (Chinese); Chan Chun; Ho Ching Wai; Ho Hui Wai; Li Sun Hing; Leung A. Va; Chui Yan Wa, and Ku Ching Fan.

IIIb.—Chan Ching Yee (Head of Form, Arithmetic); Lai Sui Ha (Scripture, Arithmetic); Liang Chong Shung; Tsang Wai Luen; Luk Hang To; Luk Sing Cheung, and Wan Tso Shing.

II.—Oliver Middleton-Smith (Remove, Arith., Comp.); Dudley Franklin (Remove, Dictation, Composition); Lam Tu Pong (Head of Form, Reading, Handwork); Esther Kotwall (Scripture, Object Lessons); Teo Chong Neo (Object Lesson, Writing).

X.—Sui Sin (Head of Form, Number, Writing); Sui Wai (Handwork); Phoebe Kotwall.

Chinese K.G. II.—Kwok Wai Fan and Lo Kei Ching.

1A.—Choy Wai Haan and Chan Kuen Tai.

1B.—Choy Wai Chung and Chan Mui Haan.

Hongkong Local Examination Certificates:—Senior Examinations, passed with Honours; Li Shuk Ching, and Yung Po Ming. Junior Examinations, Lo Mo Tu and Choy Kam Uet.

Mrs. Sandemann expressed the pleasure it gave her to be present; that day, and added that she hoped the Headmistress would see to it that the students were taught to realise what was going on in Europe, and what they (the Allies) were fighting for; it was for a cause to which many wealthy Chinese in the Colony had given their practical assistance.

In proposing a vote of thanks to Mrs. Sandemann, the Bishop said he also welcomed Commodore Sandemann as a representative of the British Navy. Where they should be were it not for the Navy at the present time one did not like to think; and he was sure that they would take the hint which had been thrown out by Mrs. Sandemann, with regard to letting the students know what England and her Allies were fighting for, and how very much they owed to the British Army and Navy at this time. In conclusion the Bishop referred to the need of new and larger college premises, and threw out the challenge that if someone would provide him with \$50,000 during the next fortnight he would find some suitable premises, and very near to the playground.

During the afternoon an interesting miscellaneous programme was provided by the students, including scenes from "Coriolanus" and "Dombe and Son," both of which were most ably given.

The proceedings closed with hearty cheers for Mrs. Sandemann and the visitors, and the singing of the National Anthem.

COMPANY REPORTS.

HONGKONG LAND INVESTMENT
AND AGENCY CO., LTD.

The twenty-eighth report of the board of Directors to the ordinary meeting of shareholders, to be held on the 29th inst., states:—

The net profits for the year ending 31st December, 1916, including \$34,180.12 brought forward from last account, after paying all charges, amount to \$415.

From this amount an interim Dividend of \$3.50 per share has already been paid. It is now proposed to pay a final dividend of \$3.50 per share, and, after writing off Managing Directors' fees, there remains a balance of \$40,536.40 to be carried to the credit of a new profit and loss account.

Hon. Mr. E. Shellim and Mr. C. S. Gubbay now retire by rotation from the Board of Directors and offer themselves for re-election.

WEST POINT BUILDING CO., LTD.

The twenty-eighth report of the general agents to the ordinary meeting of shareholders, to be held on the 29th inst., states:—

The net profits for the year ending 31st December, 1916, including the amount brought forward from the previous year, amount to \$88,833.87. From this amount an interim Dividend of \$2.00 per share has already been paid, and, after writing off Directors' and Auditors' fees, it is now proposed to pay a final Dividend of \$3.25 per share, making a total Dividend for the twelve months of \$5.25 per share, and to carry forward the balance \$2,888.87 to the credit of a new profit and loss account.

Hon. Mr. David Landale and Mr. J. W. C. Bonnar having resigned from the Board of Directors, Hon. Mr. C. E. Anton and Mr. A. O. Lang were invited to fill the vacancies, and these appointments now require confirmation.

Hon. Mr. C. E. Anton and Mr. C. S. Gubbay now retire by rotation, and, being eligible, offer themselves for re-election.

HONGKONG LAND RECLAMATION CO., LTD.

The fifteenth report of the Board of Directors to the ordinary meeting of shareholders, to be held on the 29th inst., states:—

The net profits for the year ending 31st December, 1916, including \$663,324.37 brought forward from last account, after paying all charges amount to \$717,762.42. It is now proposed to pay a Dividend of 7 per cent. on the paid-up Capital, after providing for which and writing off Directors' and Auditors' fees there remains a balance of \$647,937.42 to be carried to the credit of a new profit and loss account.

Mr. C. S. Gubbay and Hon. Mr. E. Shellim retire from the Board of Directors and offer themselves for re-election.

HONGKONG CENTRAL ESTATE LTD.

The third report of the Board of Directors to the Ordinary meeting of shareholders to be held on the 29th inst., states:—

The net profits for the year ending 31st December, 1916, including \$8,576 brought forward from last account, after paying all charges and providing for bad and doubtful debts amount to \$85,269.57. It is now proposed to pay a Dividend of 27 per share, absorbing \$70,000, and, after writing off Directors' and Auditors' fees, there remains a balance of \$11,119.57 to be carried to the credit of a new profit and loss account.

Hon. Mr. E. Shellim retires from the Board of Directors by rotation, and, being eligible, offers himself for re-election.

The Directors of the Hongkong, Canton and Macao Steamboat Co., Ltd., will recommend at the forthcoming meeting of shareholders on 13th February the payment of a dividend of \$1.25 per share; writing off book values of steamers and wharves, \$50,000; transfer to Special Reserve Fund, \$20,000; payment of a bonus to steamship officers and engineers and office staff \$5,000; and carrying forward to new account, \$20,168.60.

HONGKONG POLICE RESERVE.

ANNIVERSARY, FEBRUARY 5TH.

A meeting of Superintendents and of all Chief, Staff and other Inspectors will be held at Headquarters Club on Monday, January 22nd, at 5.45 p.m., in connection with the second anniversary of the formation of the Force.

MUSKETRY.

The attention of all ranks of No. 2 Company is drawn to Orders of January 16th and 17th.

RECRUITS.

Recruits of Nos. 1, 2, 3, and 4 Companies will parade, without rifles, under the Sgt. Major at Central Station at 5.30 p.m. on Friday, January 25th.

STRENGTH.

P.C. 836 J. D. Norris, refusing to be invalided out, the Order of January 17th and 18th is cancelled in so far as it applies to him.

(Sgd.) F. C. JENNIS,
D.S.P. (R.)

HONGKONG VOLUNTEERS.

CORPS ORDERS BY LT.-COL. A. CHAPMAN, V.D.

1.—JOINED.

Pte. D. Ritchie having joined is allotted Corps No. 2050 and posted to Scouts Company.

Bugler O. O. M. Woodman having joined is allotted Corps No. 9051 and posted to Engineer Company.

2.—LEAVE.

No. 1306 Lee-Cpl. F. W. T. Ross is granted 3 months' extension of leave to 20th April, 1917.

No. 1369 Pte. B. D. Evans is granted leave for the duration of the War from 1st February, 1917.

3.—PROMOTION.

To be Lieut.-Cpl. dated 31st January, No. 1728 Pte. F. A. Perry.

4.—ENGINEER COMPANY.

Detail of Engineer Company Duties at Lyceum from 17th to 31st January, has been posted at Headquarters.

5.—PARADES.

Sunday, 21st instant.

8.20 a.m., Belchers 6 in. Section at Blake Pier for Sub-calibre practice at Stonecutters.

Monday, 22nd instant.

7.30 a.m., Belchers 6 in. Section at Belchers Battery.

Thursday, 25th instant.

7.30 a.m., Belchers 6 in. Section at Belchers Battery.

5.30 p.m., Signalling Section class "B" at R. A. Theatre.

Friday, 26th instant.

7.30 a.m., Belchers 6 in. Section at Belchers Battery.

5.15 p.m., Recruits of all units at Headquarters. C. S. M. Wittell and Corp. Grimes will attend.

5.30 p.m., Signalling Section class "B" at R. A. Theatre.

Saturday, 27th instant.

7.30 a.m., Belchers 6 in. Section at Belchers Battery.

Sunday, 28th instant.

9 a.m., Belchers 6 in. Section at Belchers Battery for half charge gun practice.

6.—DETAIL.

On duty 21st inst., Scouts Company.

On duty 22nd inst., Scouts Company.

On duty 23rd inst., Civil Service Co.

On duty 24th inst., Artillery Battery.

On duty 25th inst., Centre Sec. M.G. Co.

On duty 26th inst., Right Sec. M.G. Co.

On duty 27th inst., Scouts Company.

Orderly Officer from 21st to 27th inst., Lieut. C. Smith.

A. F. CHURCHILL, Capt.

Adjutant, H.K.V.C.

HONGKONG RESERVES.

ORDERS BY MAJOR WAREMAN, O.C., H.K.V.R.

DETAIL.

On duty from the morning of Sunday, 21st January, to the morning of Sunday, 28th January—H.K.V.C.

Next for duty "B" Coy.—H.K.V.R.

Orderly Officer—Lieut. B. R. Branch.

PARADES FOR THE WEEK ENDING 27TH INST.

Monday, 22nd inst.:

Recruits on the Cricket Ground at 5 p.m. under Instructor Sgt. Oxherby.

Dress: Drill order.

Signalling Section at Volunteer Headquarters at 5.15 p.m. under Signalling Instructor Lieut.-Corpl. G. Lloyd.

Dress: Clean fatigue.

Machine-gun Section at Wellington Barracks at 5 p.m. under Instructor Sergt. Bowles. Dress: Clean fatigue.

Tuesday, 23rd inst., nil.

Wednesday, 24th inst., nil.

Thursday, 25th inst.:

Recruits on the Cricket Ground at 5 p.m. under Instructor Sergeant Oxherby. Dress: Drill order.

Machine-gun Section at Wellington Barracks at 5 p.m. under Instructor Sergt. Bowles. Dress: Clean fatigue.

Mounted Section at Jockey Club Stables at 5 p.m. Dress: Drill order.

Signalling Section at Volunteer Headquarters at 5.15 p.m. under Signalling Instructor Lieut.-Corpl. G. Lloyd. Dress: Clean fatigue.

Friday, 26th inst.:

"A" and "B" Cos. on the road outside the Law Courts at 4.45 p.m. Kowloon and Taihook Sections on the Polo Ground at 5 p.m. Dress: Drill order.

Semaphore Class at Volunteer Headquarters at 5.15 p.m. under Signalling Instructor Lieut.-Corpl. G. Lloyd. Dress: Clean fatigue.

Sunday, 28th inst.:

"A" and "B" Cos. Signalling and Machine-gun Sections for Field operations. Time of Parade will be notified later.

STRENGTH.

No. 625 Pte. J. Grant is permitted to resign.

Pte. H. A. Baxter having joined is allotted Corps No. 633 and posted to Coy. "B," Platoon No. VII, Section II.

APPOINTMENT.

No. 150 Pte. H. R. G. Elson is appointed Honorary Armourer Sergeant with effect from 13th January, 1917.

NOTICE.

It is proposed to form a branch of the R. E. Old Comrades Association in Hongkong. Any ex-R.E. is eligible for membership. (Subscription 2/- per annum). Further information can be obtained from Q.M.S. C. F. Lintoll, R.E., R. E. Office, Wellington Barracks.

G. K. H. BRUTTON, Capt.,
Adjutant, H.K.V.R.

CORRESPONDENCE.
WIDENESS OF THE COLONY'S
MAN-POWER.[TO THE EDITOR OF THE "HONGKONG
DAILY PRESS."]

SIR, Hongkong certainly seems to me to be sadly behind the times in the matter of personal service in comparison with other Colonies that have adopted conscription and with India, which has petitioned for compulsory service for the local defence. It is essential that the man-power of the Colony should be trained on common-sense lines to take its proper place in the defence of the Colony. The attitude of Hongkong in this particular is in striking contrast to that of Singapore.

The fault must be either with the men or the system. If the physically unfit are weeded out we have in Hongkong some hundreds of men of military age, with no lack of public spirit or patriotism, anxious to learn and to serve, and capable of being trained to a high state of efficiency, but there is undoubtedly a lack of keenness to conform to the present system, and any reform should proceed on the lines of finding what is wrong with the system and not upon the lines of bringing further pressure to bear upon good men to conform to a system that their common-sense condemns.

The system may have worked well in time of peace; it should have been reorganised on the outbreak of war. We need to co-ordinate all the separate units that make up our scattered forces and to weld them into one efficient infantry battalion and to organise detachments of Engineers, Artillery and other special branches in accordance with the needs of the Military authorities. Differing policies and divided commands make for confusion and inefficiency. We have trained engineers in the Reserves while the Engineers are short of men. We have in the Reserves retired Officers serving as privates, and retired regular soldiers and volunteers who prefer to carry on in the ranks because they are dissatisfied with a system that kills initiative.

It seems to me that the present organisation should be utterly abolished and a new one established on broader lines adopted to the changed conditions. To tinker with the existing system will be useless. In my opinion something like the following scheme would be practicable, and, what is important, would be hailed with enthusiasm by the majority of men in the Colony. The scheme makes no encroachment on any man's business and interferes with none of the important interests of the Colony—except it be golf and tennis, and I say it is infinitely better to close the golf links and tennis courts to men of military age than for Hongkong to remain the butt of every other Colony that realises its responsibilities. The only point that can be urged against it is that concerning the provision of 50 men per month for whole-time duty, and I think it is absurd to urge that this cannot be done. Singapore easily adapted itself to every call made by the military, and, though the mandarins were full of dark forebodings, nothing happened except that seniors had a little more work to do, and with equal facility the scheme could be put into operation in Hongkong.

(1).—Compulsory service by enactment of all British-born subjects of military age and physical fitness, and the voluntary enrolment of two companies of Hongkong Chinese.

(2).—Vacancies in Engineers and specialised branches to be filled by men who in civil life are engineers and specialists, and they should be told off for these branches.

(3).—The whole of the local forces should be organised into one command under a paid commandant and staff from the Regular Army and recognised as a Territorial Battalion, whose duties are partly military and partly civil—the latter in the trading interests of the Colony only.

(4).—Officers should be elected by the men on probation, and should qualify for the issue of a commission by passing a Board of Examiners within six months, attending a School of Instruction under the Commandant meanwhile.

(5).—The corps should provide, in addition to Engineer duties, 50 men per month for whole-time duty and training, to live in barracks under barrack discipline, and these should be supplemented every night by 150 men who would sleep in barracks. This would mean, roughly, that each man would do a month's training every six months and would sleep in barracks one night in four.

(6).—In order that trading interests shall not suffer, all parades, except those on Saturday and Sunday, should be held in the early morning.

(7).—The internal administration of the corps should be in the hands of the Military authorities with a Board of the head of representative business firms to advise on civil duties.

(8).—Exemption from duty on medical grounds should be granted only by an Army Medical Board. The present system of referring to a private practitioner to be abolished.

(9).—The appointment of a paid commandant covers a good many other matters that it is hardly necessary to refer to, such as an organised scheme of war-training on modern lines, a better disciplinary spirit, no tolerance of inefficiency in Officers, and no bureaucratic control of military matters. Whatever scheme is adopted there should be no principle permitted to interfere with military efficiency within the limits agreed to as being possible having regard to the limited resources of the Colony.—Yours, etc.,

PATRIOT.

Hongkong, January 19th, 1917.

[Our correspondent will see, on reference to another column, that official sanction has been obtained for making a wider use of the local Volunteers and Reserves for military purposes. There will probably be incidental changes such as he suggests.—Ed. H.D.P.]

THE TEACHING OF ENGLISH.

[TO THE EDITOR OF THE "HONGKONG
DAILY PRESS."]

DEAR SIR,—I read with great interest your correspondent Mr. J. D. Wright's correspondence in your yesterday's issue with reference to the much discussed and criticised question—the teaching of English in the Hongkong schools.

As the Hongkong public seem to take keen interest in this branch of work, I wish to offer a few suggestions to those who have the welfare of the Hongkong schools in mind, hoping that in some way or other they will be useful and instrumental towards the improvement of the standard of English education, now in vogue, in the various schools in Hongkong.

(1).—An essay competition among the schools should be held every half-year. A shield or a cup, like that of the Football League or Volley Ball League, should be held by the school of the winner, and a small prize should be given to the winner himself.

(2).—English debating and oratorical contests should be held once a month and a final one at the end of a year in which the best contestants should be awarded prizes.

(3).—To form an association of all the teachers in the Colony as Mr. Wright suggests to arrange and discuss any such intercollegiate events.

(4).—English speaking should be strictly enforced in the upper forms, and, as much as possible, in the lower forms during school hours and within the school premises.

As regards the point raised by Mr. Wright "that Chinese masters shall pass through a four years' course at the University with English as one of their subjects, whilst pursuing concurrently their training in educational practice," I should like to suggest that if some lecturers in the University would give a few hours every week to the Chinese masters, as they did last year to the business men, they would help the schools in Hongkong considerably. Will Mr. Wright kindly take this up—I have the honour to be, Sir, yours very truly,

H. W.

Hongkong, January 19th, 1917.

HONGKONG SHARE MARKET.

Messrs. Vernon & Smyth, in their weekly share report dated the 19th January, 1917, state:—

Business in the local market has remained very dull during the few days that have elapsed since our report of the 12th inst., and rates with few exceptions are unchanged. Investment stocks remain neglected, and Shanghai market is still lifeless. The Rubber market is practically unchanged. (The following are our to-day's wired prices from Singapore:—

Alor Gajahs	33.90
Glencays	2.40
Kedahs	4.10
Kempas	5.15
Malaka Pindas	2.25
Malakofs	4.75
New Serendabs	4.50
Sandycrofts	5.00
Papads	21.00

Plantation Rubber in London is quoted 3/6, Sterling T.T. is quoted 2/3, Bar Silver 33d, Shanghai T.T. and the Bank's buying rate for 3d's bills are both nominal. Singapore T.T. is 98.

BANKS.—A few shares have changed hands at 7/10, and now close with a nominal quotation at the rate.

MARINE INSURANCES.—Unions have been placed at 3000, and Canteons are on offer at 375 without leading to business. North Chinas and Yangtses are unchanged with nominal quotations of 115 and 125 respectively.

GRAN INSURANCES.—China Fires are unchanged with a nominal quotation of 115, and Hongkong Fires are on offer at 375, without leading to business.

SHIPPING.—Douglases have been the medium of business at 115, and at which rate more shares can probably be placed—a good demand still exists for forward delivery. Indo-Chinas have changed hands at 132, and are now wanted at corresponding rates for forward. Steamboats are inquired for at 250, with no shares offering at the rate, and Star Ferries have sellers at the reduced rate of 35.

ONLS.—Sales of Langkats have been made at 21s. 2d. Ural Caspians are unchanged with a nominal quotation of 32/8, and Shells again closed at 108/10 nominal.

RESINERIES.—China Sugars have been the medium of a small business at 125, and more shares are inquired for at the rate. Malabours remain a quiet market, and close with a nominal quotation of 37.

MIXING.—There is no change to report in this market.

WHALES.—Have been done at 38 and 35, but at the close are nominal at the latter rate.

DOCKS.—Business has been done at various rates, the last transaction reported being 125. Shanghai Docks, a few shares changed hands at 11s. 8d. Centals have sellers at 800. Hongkong Hotels 115; Kowloon Lands 35; West Points 32. Hongkong Lands are wanted at 45 with no shares offering. Humphreys Estate, business has been put through at 36.90 with buyers at 36.80.

COTTONS.—Quotations are nominal, as follows, Ewos, Tls. 145, Kung Yiks Tls. 14, and Yangtszepoos Tls. 14. Shanghai Cottons have buyers at Tls. 110.

MISCELLANEOUS.—China Bornes have sellers at 35, and China Lights 34. China Provident sales took place at 39, at which price more shares are wanted. Green Islands have sellers at 11.55, Hongkong Ropes are wanted at 34. Water Boats 315, Watsons 361, Powells 60. Hongkong Trams a good number of shares changed hands at 37 and shares are inquired for at 37.20 March delivery. The following have a nominal quotation. Dairy Farms 225, Electric 35, Icos 160, Peak Tramway (old) 110, (New) 11, Steel Foundries 92, Laundries 30.

Hongkong, January 19th, 1917.

[Our correspondent will see, on reference to another column, that official sanction has been obtained for making a wider use of the local Volunteers and Reserves for military purposes. There will probably be incidental changes such as he suggests.—Ed. H.D.P.]

SPORT.

CRICKET.

UNIVERSITY v. C.R.C.

The following will represent the University to-day, at 2 p.m. on the C.R.C. ground:—

A. H. Ramjahn (Capt.), R. Ponsonby-Fane, J. D. Wright, A. de Schütz, D. P. Dixon, D. K. Samy, W. Gittens, W. Hall, G. Hall, A. Ismail and C. O. Danenberg. Scorer, G. S. K. Kwok.

KOWLOON v. ARMY.

For their game with an Army team at Kowloon to-day, Kowloon will be represented by:—

J. P. Robinson, Dr. C. Forsyth, E. J. Edwards, H. Overy, Lt. F. H. Baker, Lt. E. H. Gray, A. R. F. Raven, W. J. Eason, L. J. Blackburn, W. L. Weaver and J. H. Mead.

ASSOCIATION FOOTBALL.

TO-DAY'S MATCHES.

The most happily situated team in the first division for premier honours is the Club. It has an excellent position in both leagues, for in the United Services League it is a point ahead of the field, with a match in hand, while in the Hongkong League, it has obtained six points, like the K.S.L.I., with only half the matches played. With a little luck the Club may very probably have the unusual distinction of winning both leagues.

The R.G.A., who at one time held a commanding position in the U.S. League, have seriously upset their chances by losing first to the Navy and then to the K.S.L.I. The gunners are terribly in want of a forward who can shoot. They have played ten first division matches and have only had five goals scored against them, which goes to prove that their defence is sound. On the other hand, they have only scored six goals all told. The Club, which has played a match less, has registered eleven, while the K.S.L.I. and R.E. have eleven and twelve to their credit respectively. No wonder the Artillerymen sigh for another Swan or a Green.

There are two good matches in the first division to-day, viz., the K.S.L.I. v. R.G.A. and the Club v. R.E. It would take a good man to pick the winner of either. The results will have considerable bearing on the league positions and all four teams can be relied upon to put up their very best show.

The three matches arranged for the second division will probably be rather one-sided, and should, on form, result in wins for the "A" Company, South China Athletic and the Staff and Departments, although it is possible that the 33rd Company may, by bustling tactics, put the Athletic off their clever passing game.

HONGKONG LEAGUE.
H.K.F.C. v. R.E.—Club Ground. Kick-off, 4 p.m. Referee, Mr. Davies.
R.G.A. v. K.S.L.I.—Navy Ground. Kick-off, 4 p.m. Referee, Mr. Banks.

2ND DIVISION.
"A" Co. K.S.L.I. v. Lusitano.—Club Ground. Kick-off, 2.30 p.m. Referee, Mr. Wells.

33rd Company v. S. China Athletic.—Military Ground. Kick-off, 2.30 p.m. Referee, Mr. Ball.
Staff and Departments v. Kowloon.—Navy Ground. Kick-off, 2.30 p.m. Referee, Mr. Jones.

TEAMS.
H.K.F.C.—Goldenberg; Black and McCubbin; Ralston, Stewart and Ralston; Robinson, Chassels, Walker or Stalker, McTavish and Rodger.
R.E.—Wilkinson; Blumfield and Coxon; Horlop, Scott and Richards; Millard, Townsend, Allen, White and Pearce.
R.G.A.—Garrod; Caple and Edgeler; Gorman, Talford, and Saunders; Youngman, Thomas, Dickenson, Leighton and Hall.
K.S.L.I.—Pritchards; Clayton and Wall; Morris, Williams and Henn; Braddock, Machin, Pritchards, Jones and Peplow.

EXHIBITION CHARITY MATCH.
Under the auspices of the Hongkong Association Football League, an Exhibition Match—Civilians v. Services—will take place on the Club Ground at Happy Valley next Tuesday, kick-off, at 4 p.m. The following teams have been selected:—

Civilians.—Leung Yik Tong (S. C. Athletic), Cheung Wing Hon (S. C. Athletic), N. P. Hyndman (Lusitano), S. Marcel (Lusitano), Leung Tai Fong (S. C. Athletic), T. Knight (Kowloon), Tin Yik On (S. C. Athletic), L. Purves (Kowloon), E. Hyndman (Lusitano), Captain, Au Kit Sang (S. C. Athletic), and F. Clomo (Kowloon). Reserves—R. Hyndman (Lusitano), G. S. Rodger (Kowloon), and Fung Tai (S. C. Athletic).

Services.—Pte. A. G. Smith (A. Coy. K.S.L.I.), Pte. Simpson (A. Coy. K.S.L.I.), Lee, Cpl. Lawrence (Staff and Depts), Sapper Andrews (R.E. Res), Gunner Long (33rd Coy. R.G.A.), Gunner Country (33rd Coy. R.G.A.), Sgt. Watson (33rd Coy. R.G.A.), Sgt. Matthews (D. Coy. K.S.L.I.), Lee, Cpl. Davies (Staff and Depts), (R. Navy Res), Gunner Cox (37th Coy. R.G.A.), Reserves—Cpl. Wood (Staff and Depts), Pte. Plimmer (D. Coy. K.S.L.I.), and (R. Navy Res). Referee: Mr. F. W. Wright; Linesmen: Sergt. I. Bowles, K.S.L.I., and M. Gordon-Banks, R.N.

Colours—Civilians, Red and Green Stripes (Lusitano); Services, Blue and White Hoops (R. E. Reserves). The charge for admission to the Stand will be 1d. and for admission to the Enclosure, 50 cents. (Non-members only; Ladies free). The whole of the proceeds will be devoted to the St. Dunstan's Home for Blind Soldiers.

(Continued at foot of next Column.)

HONGKONG AND THE WAR.

COLONY'S FINANCIAL CONTRIBUTION INCREASED.

On the first reading in the Legislative Council on October 17th last of the Bill to authorise the raising of a local War Loan it will be remembered that H. E. the Governor made the following remarks:—"I may add that, with the concurrence of Honourable Unofficial Members, it has been indicated to the Secretary of State that if the loan is a success it may be possible to extend it with the object of adding to the Colony's gift." We have now received for publication the following copy of telegraphic correspondence with the Secretary of State for the Colonies on this subject:—

From Governor, Hongkong To Secretary of State for the Colonies, 12th January, 1917.

My despatch of 2nd November No. 398. Surplus funds at end of 1916 exceed £1,000,000. In view of this surplus, issue of fresh loan to make good the promise of £5,000,000 is unnecessary, and unofficial members of both Councils unanimously desire to contribute £2,000,000 from Colony's revenues for Imperial war purposes—£1,500,000 at once and £500,000 later in the year. If you concur with you please ask Crown Agents to pay to the appropriate authority £200,000, using available sums in their hands and drawing on this Government for balance.

May.
From Secretary of State for the Colonies, London, To Governor, Hongkong, 18th January, 1917.

Your telegram of 11th January. His Majesty's Government appreciate highly attitude of Unofficial Members of Executive Council and Legislative Council and desire to convey warm thanks to the Government and Colony for further generous gift towards prosecution of war. Crown Agents are being instructed as desired.

Long.

HONGKONG OVERSEAS CLUB AND THE WAR.

The following letter has been received by the Secretary of the Hongkong Overseas Club:—

BRITISH RED CROSS SOCIETY.
83 Pall Mall, London, S. W. 1, 27th November, 1916.

DEAR SIR,—We have received through the Overseas Club a further contribution of £150 to our funds from the Hongkong Branch of the Overseas Club, and, according to instructions given to us, we are applying £130 of this sum to the maintenance for 12 months of 2 beds at Netley Red Cross Hospital, and the balance of £20 is being placed to the credit of our general work for the sick and wounded on the various Fronts. Official receipts are enclosed herewith, and I have to inform you that instructions have to-day been given to the Commandant at Netley Red Cross Hospital to place a tablet over 2 beds in the Hospital saying they are maintained by the "Hongkong Branch of the Overseas Club."

The Finance Committee desire me to convey through you to your members their warm and grateful thanks for the continued interest you take in our work and for the generous help you send to us for the sick and wounded.—Yours faithfully,

(Sgd.) Rob. A. HUDSON.
(Chairman of Finance Committee).

"OUR LITTLE BIT" SOCIETY.

Yesterday "Our Little Bit Society" forwarded (through the kindness of Messrs. Shevan, Tomes & Co.) their usual fortnightly parcel of comforts for the troops to Queen Mary's Needlework Guild, London. The parcel consisted of the following:—2,016 rolled bandages, 616 swabs, 86 flannel many-tailed bandages, 7 pairs surgical stockings, 38 floor mops, 64 milk-covers, 11 suits pyjamas, 24 Japanese puzzles and 1 dozen "Comic Cuts."

FUNDS FOR THE WOMEN'S WAR WORK ASSOCIATION.

Tickets for Mr. Denman Fuller's forthcoming Piano Recital on Monday, February 5th, are now obtainable at the Anderson Music and Robinson Piano Co. The expenses at these recitals are always small, but on this occasion, owing to His Excellency the Governor's kindness in throwing open Government House to all (whether they have called or not) for the purpose, the expenses will be less than usual. It is estimated that in any case they will amount to less than two cents on each ticket sold, so that those who go will be assured that, with the exception of this small but unavoidable deduction, the full amount will go to the Women's War Work Association, for which the Recital is in aid. The programmes will be sold separately at the Recital for the Scottish Women's Hospitals Fund. Mr. Denman Fuller will have the assistance of Mrs. Galloway (vocalist) and Mrs. Blean (violinist). After the Recital refreshments will be kindly provided by His Excellency in the Supper Room at Government House.

HONGKONG LEAGUE.

Division II. Table to Date.

Club	P.	W.	L.	D.	F.	A.	P.
"D" Co. K.S.L.I.	7	5	1	0	19	5	12
"A" Co. K.S.L.I.	7	5	1	1	16	2	11
Staff and Depts.	5	4	1	0	6	3	8
33rd Coy. R.G.A.	5	3	1	2	6	3	7
S. China Ath.	5	3	1	1	6	3	7
37th Coy. R.G.A.	7	1	2	4	9	7	6
R.E. Res.	7	2	2	2	12	0	5
Lusitano	5	2	1	7	9	5	5
Kowloon	5	1	4	7	3	1	7
57th Coy. R.G.A.	8	0	5	3	11	3	3
Navy Res.	6	0	5	1	10	1	3

LANE,
CRAWFORD & Co.LA MINERVA
CIGARS.

BRITISH MANUFACTURE.

LA MINERVA CIGARS have a purity and fragrance that appeal to all smokers. They are manufactured from the most carefully selected leaf grown in the fields of Isabela province in the valley of Cagayan.

The following are a few of the most popular shapes:—

Fancy Tales	in boxes of	25	\$4.50 per box
Excellentes	"	25	\$4.25 "
Ministors	"	25	\$4.25 "
Eminenties	"	25	\$4.00 "
Españoles Minerva	"	25	\$3.00 "
Monarcas	"	25	\$3.00 "
Imperiales	"	25	\$3.00 "
Perfectos	"	25	\$2.75 "
Estrellas	"	50	\$5.00 "
Lords of England	"	25	\$2.25 "
Reina Maria	"	50	\$4.50 "
Reina Victorias	"	100	\$8.00 "
High Life in the East	"	50	\$3.75 "
Princessas	"	50	\$2.25 "
Londres	"	100	\$4.00 "

CHEROOTS.

Cortado Delicioso	...	...	\$4.00 per 100.
Cortado de la Reina	...	...	\$3.50 "

The above prices include the local duties. All orders for Coast Ports will be sent free of duty.

Special attention paid to Shipping Orders.

[16]

A.V.C. FINEST OLD LIQUEUR
BRANDY.

GUARANTEED 30 YEARS OLD.

V. D. CLARETS. V. D. SAUTERNES.
V. D. BURGUNDIES.

Stocked by HONGKONG HOTEL.

Obtainable at LANE, CRAWFORD & Co.

A. & B. MACKAY'S LIQUEUR
WHISKY.THE ORIGINAL LIQUEUR
WHISKY.

PRICE \$24.00 PER CASE DUTY PAID.

Has a fine mild flavour and a refreshing clean taste.

Obtainable at all Local Stores.

and at LANE, CRAWFORD & Co.

[17-3]

Powell Ltd

TELEPHONE 346

CABINETS,
SIDEBOARDS,
BUREAUX,
BOOKCASES,
BEDROOM SUITES
IN
PERIOD STYLES.

LATEST PRODUCTIONS

IN

AXMINSTER, WILTON AND
ART CARPETS.

[18]

NEW ADVERTISEMENTS

SECOND 54 PER CENT. RUSSIAN
INTERNAL SHORT TERMED
LOAN OF 1916.

ALTHOUGH THE SUBSCRIPTION
LISTS WERE CLOSED ON THE 20TH
DECEMBER, THE RUSSO-ASIATIC BANK,
HONGKONG, IS PREPARED TO ACCEPT ORDERS
FOR THE ABOVE LOAN UP TO THE 13TH FEBRUARY,
ON THE SUBSCRIPTION TERMS, I.E.,
AS PREVIOUSLY ADVERTISED.
Hongkong, 19th January, 1917. [201]

HONGKONG, CANTON AND MACAO
STEAMBOAT COMPANY,
LIMITED.

NOTICE TO SHAREHOLDERS.

THE NINETEENTH ORDINARY
MEETING OF SHAREHOLDERS IN THE COMPANY will be held at
the Office of the Company, Hotel Mansions,
on TUESDAY, the 13th February,
1917, at 12 o'clock noon, for the purpose
of receiving a Report of the Directors,
together with a Statement of Accounts,
declaring a Dividend and electing Directors
and Auditors.

The TRANSFER BOOKS of the Company
will be CLOSED from the 31st
January to the 13th February, 1917, both
days inclusive.
By Order of the Board of Directors,
W. E. CLARKE
Secretary.
Hongkong, 20th January, 1917. [202]

TO LET.

FULLY FURNISHED FIVE-ROOMED
HOUSE, on Macdonnell Road, from 15th
March, for eight months. Rent \$175.00.
Apply to—
"HOUSE," Office.
Care of "Daily Press" Office. [203]



NOTICE.

OWING to the prevalence of SMALL-POX
among the Chinese Population the Public
are advised not to visit the New Year Fair.
D. W. TRATMAN,
Head of Sanitary Department.
Hongkong, 19th January, 1917. [204]

SANTARY BOARD OFFICE,
HONGKONG.

To the
OWNERS OF DOMESTIC BUILDINGS.

TAKE NOTICE that under No. 5 of the
DOMESTIC CLEANLINESS
AND VENTILATION BY-LAWS (as amended),
every Domestic Building, or part of such
Building within the CENTRAL Division of
the City of Victoria, and the WESTERN
Division of Kowloon, occupied by
Members of more than one family, except
those within the European Reservation
or in Kowloon south of Austin Road or
those parts of a Domestic Building used as a
Shop, Office or Godown, must be CLEANSED
AND LIMEWASHED THROUGHOUT
by the owners during the months of December
and January.

N.B.—The word "throughout" used in this
Notice means that the House should be
limewashed in respect of all the Walls of each Room,
all Ceilings, Partitions, Stair Casings and Stair
Landings, all Ceilings and the Undersides of
Roofs in Main Buildings, Offices and Servants'
Quarters and inclusive of Verandahs.

The Backyard must have its containing Walls
limewashed up to the level of the First Floor.
Carved, Painted or Polished Woodwork in
good condition, however, need not be limewashed,
but must be Cleaned.

The CENTRAL Division of the City lies
between Gilman Street and Peel Street on the
East and Tank Lane and Cleverly Street on the
West.

Kowloon is divided into the Eastern and
Western Divisions by Nathan Road and a
straight line drawn from the North end
through the Yau-mai Service reservoir to the
Northern Boundary of Kowloon.
Dated this 19th day of January, 1917.
ADAM GIBSON,
Secretary. [205]



PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of
the lotting by Public Auction Sale, to be
held on MONDAY, the 29th day of
January, 1917, at 3 P.M., at the Office of the
PUBLIC WORKS DEPARTMENT, by Order of
HIS EXCELLENCY THE GOVERNOR, of One
Lot of CROWN LAND at Nathan Road,
Kowloon, in the Colony of Hongkong, for a term
of 75 years, with the option of renewal at
a CROWN RENT to be fixed by the Surveyor
of HIS MAJESTY THE KING, for one further
term of 75 years.

PARTICULARS OF THE LOT.

No. of Lots	Boundary Measurements (Approximate)	Area in Square Feet	Area in Acres	Upst. Price
1	72	72	50	5,000
2	72	72	50	5,000
3	72	72	50	5,000
4	72	72	50	5,000
5	72	72	50	5,000
6	72	72	50	5,000
7	72	72	50	5,000
8	72	72	50	5,000
9	72	72	50	5,000
10	72	72	50	5,000
11	72	72	50	5,000
12	72	72	50	5,000
13	72	72	50	5,000
14	72	72	50	5,000
15	72	72	50	5,000
16	72	72	50	5,000
17	72	72	50	5,000
18	72	72	50	5,000
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26	72	72	50	5,000
27	72	72	50	5,000
28	72	72	50	5,000
29	72	72	50	5,000
30	72	72	50	5,000
31	72	72	50	5,000
32	72	72	50	5,000
33	72	72	50	5,000
34	72	72	50	5,000
35	72	72	50	5,000
36	72	72	50	5,000
37	72	72	50	5,000
38	72	72	50	5,000
39	72	72	50	5,000
40	72	72	50	5,000
41	72	72	50	5,000
42	72	72	50	5,000
43	72	72	50	5,000
44	72	72	50	5,000
45	72	72	50	5,000
46	72	72	50	5,000
47	72	72	50	5,000
48	72	72	50	5,000
49	72	72	50	5,000
50	72	72	50	5,000

BANK HOLIDAYS.

IN accordance with Ordinance No. 5 of 1915
the EXCHANGE BANKS will be
CLOSED for the transaction of Public
Business on TUESDAY and WEDNESDAY,
the 23rd and 24th instant.
Hongkong, 19th January, 1917. [197]

PUBLIC COMPANIES

UNION INSURANCE SOCIETY OF
CANTON, LIMITED.

NOTICE.

THE CERTIFICATES, Nos. 243, 244, 245
and 246, for Five Shares each, \$25 paid
up, Nos. 2601/2620, standing in the Register in
the names of AHMEDBOY HADIBBOY, having
been declared LOST, NOTICE IS HEREBY
GIVEN that unless the said Certificates be
produced to the Society on or before the Twelfth
day of April, 1917, new Certificates for the said
Shares will be issued, and the old Certificates will
thereafter be held by the Society as null and
void.

By Order of the Board of Directors,
C. MONTAGUE EDE,
General Manager.
Hongkong, 12th January, 1917. [176]

NOTICE.

THE CHINA FIRE INSURANCE
COMPANY, LIMITED.

THE CERTIFICATE, No. 858, for Five
Shares, Nos. 15876/15880, standing in
the Register in the name of AHMEDBOY
HADIBBOY, having been declared LOST,
NOTICE IS HEREBY GIVEN that unless the
said Certificate be produced to the Company
on or before the Twelfth day of April, 1917, a
new Certificate for the said Shares will be issued,
and the old Certificate will thereafter be held by
the Company as null and void.

By Order of the Board of Directors,
C. MONTAGUE EDE,
General Manager.
Hongkong, 12th January, 1917. [177]

NOTICE.

A. S. WATSON & CO., LIMITED

ONE CERTIFICATE for 25 Shares Nos.
7490/7494 and ONE CERTIFICATE
for 5 Shares Nos. 51409/51407, in this Company,
standing in the name of Mr. TANG LAY KOON,
late of 12, Queen's Road, Hongkong, have been
LOST, and if at the expiration of One Month
from the date hereof the above documents be
not forthcoming, other Certificates for the said
Shares will be issued by the Company and
thereafter no other will be acknowledged.
A. S. WATSON & CO., LIMITED.
Hongkong, 11th January, 1917. [175]

NOTICE OF DIVIDEND.

ULDERUP & SCHLUTER IN LIQUIDATION.

FIRST DIVIDEND OF 20%.

CREDITORS of the above Firm are hereby
notified that a First Dividend of 20 per
cent. on the amount of their Claims will be paid
on application to the undersigned on and after
THURSDAY, the 1st of February, 1917.
W. G. HUMPHREYS & Co.,
No. 15, Queen's Road Central,
Liquidators. [170]

THE HONGKONG AND SOUTH CHINA
WAR SAVINGS ASSOCIATION.

APPLICATION forms for Membership of
the above Association may be obtained
from all the Banks or from the undersigned
THE UNION INSURANCE SOCIETY
OF CANTON, LTD.
Honorary Secretaries and Treasurers. [185]

NOTICE.

NOTICE IS HEREBY GIVEN by the
UNION TRADING COMPANY of
No. 3, Queen's Buildings, Hongkong, that on
and after this date and until further notice Mr.
S. M. CHURN and Mr. C. HONKEY are the
only Managers of the Firm and no person
except them has any authority to sign any
instrument or document on behalf of the Firm.
The Public is requested to bring to the Firm's
notice any instrument or document purporting
to be made by the Firm whether before or after
this date which is not signed by either the
said S. M. CHURN or the said C. HONKEY.

THE UNION TRADING CO.
Hongkong, 19th January, 1917. [188]

ROYAL HONGKONG GOLF CLUB.

LADIES' COMPETITION.

A CUP has been presented by a Member of
the Club which will be played for over
the Relief Course during the CHINESE
NEW YEAR HOLIDAYS, January 23rd
and 24th, under the following conditions—
9 holes Bogey.
As many Cards may be taken out as
Competitors wish.
There will be a Fee of 50 cents per card, the
proceeds to go to War Charities.
Men's Tees only to be used.
Three-eighths of Handicap for the 9 holes.
Strokes to be taken per Bogey scale.
Competitors to arrange their own matches.
Cards to be signed by a Competitor, or
Member of or Subscriber to the Golf Club. [200]

PEAK TRAMWAYS COMPANY, LTD.

NOTICE.

FROM 1st February till further notice the
following changes will be made in the
Company's Time Table—

SUNDAYS.
From 5 P.M. to 5.30 P.M. every quarter of an
hour instead of every ten minutes.
From 6.30 P.M. to 7 P.M. every ten minutes
instead of every quarter of an hour.

SUNDAYS AND WEEK-DAYS.
The 10 P.M. Car will be discontinued. [186]

FOR SALE.

BROADWOOD GRAND PIANO.

DRAWING ROOM CARPET 15 x 12
(Trelor, London).
CANTON CUTLERY (Messing &
Webb).
All newly new and in excellent condition.
No reasonable offer refused.
Reply—"BROADWOOD"
Care of "Daily Press" Office. [189]

PUBLIC COMPANIES

THE WEST POINT BUILDING
COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN

that the
TWENTY-NINTH ORDINARY
MEETING OF SHAREHOLDERS in this
Company will be held at the Office of Messrs.
JARDINE, MATHESON & COMPANY, LIMITED, on
MONDAY, 29th January, 1917, at 11.30 A.M.,
for the purpose of receiving the Report of the
Directors together with a Statement of Accounts
for the year ending 31st December, 1916.

The REGISTER OF SHARES of the
Company will be CLOSED from THURSDAY,
18th, to MONDAY, 29th January, 1917
(both days inclusive), during which period no
Transfer of Shares can be Registered.
By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary to the
HONGKONG LAND INVESTMENT & AGENCY
COMPANY, LIMITED,
General Agents for the
West Point Building Co., Ltd.
Hongkong, 11th January, 1917. [173]

THE HONGKONG CENTRAL
ESTATE, LIMITED.

NOTICE IS HEREBY GIVEN that the
THIRD ORDINARY MEETING OF
SHAREHOLDERS in this Company will be
held at the Office of Messrs. JARDINE,
MATHESON & COMPANY, LIMITED, on
MONDAY, 29th January, 1917, at 11.45 A.M.,
for the purpose of receiving the Report of the
Directors together with the Statement of
Accounts for the year ending 31st December,
1916.

The REGISTER OF SHARES of the
Company will be CLOSED from THURSDAY,
18th, to MONDAY, 29th January, 1917
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Transfer of Shares can be Registered.
By Order of the Board of Directors,
THE HONGKONG CENTRAL ESTATE,
LIMITED,
A. SHELTON HOOPER,
Secretary to
THE GENERAL MANAGERS.
Hongkong, 11th January, 1917. [179]

THE HONGKONG LAND INVEST-
MENT AND AGENCY CO., LTD.

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JARDINE, MATHESON & COMPANY, LTD., on
MONDAY, 29th January, 1917, at Noon, for
the purpose of receiving the Report of the
Directors together with the Statement of
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By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary.
Hongkong, 11th January, 1917. [180]

THE HONGKONG LAND INVEST-
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SIXTEENTH ORDINARY MEETING
OF SHAREHOLDERS in this Company
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MATHESON & CO., LTD., on MONDAY, 29th
January, 1917, at 12.15 P.M., for the purpose
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By Order of the Board of Directors,
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Hongkong, 11th January, 1917. [181]

THE HONGKONG LAND RECLAMA-
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Hongkong, 11th January, 1917. [181]

INTIMATION

GILBEY'S
SPEY - ROYAL
SCOTCH WHISKY.

IS GUARANTEED TO BE MADE
FROM PURE Malted BARLEY
IN A POT STILL.

10 YEARS OLD.

SOLE AGENTS:

A. S. WATSON &
'CO., LTD.,

WINE AND SPIRIT MERCHANTS.

TELEPHONE 616.

HONGKONG OFFICE: 10A, DES VOUX ROAD, C.

LONDON OFFICE: 121, FLEET STREET, E.C.4.

The Daily Press.

HONGKONG 20th JANUARY, 1917.

MEDICAL SCIENCE IN CHINA.

In a few days an important conference
will be held in Canton. A number of
medical men who practise their profes-
sion in the Far East will then meet to-
gether, and we may anticipate good re-
sults arising out of the interchange of
ideas and the records of individual ex-
periences. Canton contains many temples
dedicated to the "Spirit of Medicine,"
or to healing, but we suppose that for
the first time in its troubled history it
will be the centre of what promises to be
a most useful and stimulating series of
meetings of doctors, trained in accord-
ance with the European system of Hos-
pital and University instruction. In
China anyone is at liberty to practise
medicine, whereas in Great Britain (even
if the rule does not rigidly apply to all
the countries in Europe) the State exer-
cises some supervision concerning the
qualifications of those who wish to devote
themselves to the alleviation of pain and
the cure of those ills to which flesh is
heir. That supervision is most important,
as it limits quackery and prevents the
danger of amateur experiments on
human bodies. We can only hope that
the Conference at Canton will bring this
vital principle to the attention of the
Central Government in Peking and the
officials of the Province of Kwangtung.
It will, of course, not be easy to convince
the older type of Chinese official that any
change is necessary. It has been stated
that the late Empress Dowager, "the
Old Buddha" as she was usually called,
might have had her life prolonged by
another ten or fifteen years if she had
taken the advice of the European medical
att

THE WAR.

FOOD SHORTAGE IN GERMANY.

RAIDS ON DENMARK AND HOLLAND FORECASTED

ACTIVITY IN THE WEST.

CARE OF SOLDIERS' GRAVES.

General.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

SOLDIERS' GRAVES.

HOW THEY ARE BEING CARED FOR.

LONDON, January 19th.

Presiding at the Soldiers' Graves Committee, the Prince of Wales stated that 150,000 graves had been registered in France and Belgium. Sixty of the 400 burial grounds had been beautifully laid out under the advice of the Director of Kew Gardens. We were also caring for the French cemeteries in the line taken over, and the experience gained in France and Belgium was being applied elsewhere. He welcomed the first attendance of the Dominions and India committee members, as the committee had considered the marking and care of the Dominion and India soldiers graves by Great Britain.

DEATH OF LORD ELGIN.

LONDON, January 19th.

The death is announced of Lord Elgin, K.G., K.C.S.I., G.C.I.E., P.C., LL.D., D.C.L.

[The deceased was the ninth Earl of Elgin and Kincardine. He was Treasurer of the Household and First Commissioner of Works in 1886, and Viceroy of India from 1894 to 1899. From 1905 to 1908 the late Lord Elgin was Secretary of State for the Colonies. He was in his 88th year having been born at Monklands, near Montreal, on May 16th, 1829.]

EARLIER CABLES.

FOOD SCARCITY IN GERMANY.

DENMARK AND HOLLAND IN DANGER.

LONDON, January 18th.

A letter by a neutral who has toured through a dozen leading German centres is published. He says that though he did not hear of actual starvation, the feeling is growing that Germany is faced with the prospect that she will not be able to continue the struggle unless raids are made on Denmark and Holland for meat, corn, butter and oil.

The greatest scarcity is in leather, while soldiers from the front complain most bitterly about the deterioration of food.

CONFERENCE AT BERLIN.

AMSTERDAM, January 18th.

The Austrian Premier and Food Dictator have gone to Berlin to confer on the food question.

ANGLO-RUSSIAN CO-OPERATION.

PREMIERS EXCHANGE MESSAGES

LONDON, January 19th.

Prince Goltz, the new Russian Premier, has telegraphed assuring Mr. Lloyd George of loyal co-operation, rendering more intimate the Anglo-Russian union, and ensuring the triumph of honour and right.

Mr. Lloyd George has replied that he is happy to feel that he can rely on Prince Goltz's support.

AN INDIAN WAR LOAN.

LONDON, January 18th.

The India Office has announced the raising of a special War Loan in India in 1917-18 of an unlimited amount, which will be entirely handed over to the British Government for war purposes. Terms will be announced in an Indian financial statement. They will be not less favourable than Home borrowings.

CALLING UP AGRICULTURISTS

WAR OFFICE MEASURES.

LONDON, January 17th.

The War Office is calling up half of the unemployed agriculturists, and is making arrangements to place thousands of men unfit for service in the ranks at the disposal of the farmers.

THE WAR LOAN.

TOTAL MOUNTING UP.

LONDON, January 17th.

The progress of the War Loan continues to absorb interest. Municipalities and great commercial houses are piling up the total rapidly with large contributions. The eleven highest subscriptions yesterday amounted to ten millions sterling.

NEW BRITISH LOAN IN AMERICA.

NEW YORK, January 18th.

Messrs. Morgan announce the flotation of a British Loan of fifty-five millions sterling, in the form of five-and-a-half per cent. convertibles, dated February 1st. Twenty millions will mature in a year, and the remainder in two years.

THE "FIELD" RAID.

A PROTEST BY THE EDITOR.

LONDON, January 18th.

Mr. Theodore Cook, the editor of the *Field*, in a letter to the *Times*, protests against the police and military raid on his office. He explains that he bought the rights of a new and powerful explosive, invented by a neutral, that an important Ally had successfully tested it, but that the War Office refused to adopt the explosive.

Mr. Cook declares that two officers of the War Office are persecuting him, and he demands a public enquiry. He says that the *Field* is absolutely unconnected with the powder controversy.

NEW RUSSIAN WAR MINISTER.

PETROGRAD, January 18th.

General Belineff, former Chief of the General Staff, has been appointed War Minister in succession to General Schouvaieff.

THE BANK RATE.

LONDON, January 18th.

The Bank of England rate of discount is now 6 per cent.

Italian Front.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

REBELLION AT TRIPOLI.

TURCO-GERMAN FUNDS.

Rome, January 18th.

The rebellion at Tripoli was originated by the intrigue of the well-known native agitator, Baruni, who fled from Tripoli and returned supplied with Turco-German funds and declared that he was authorized by the Sultan to organize a rebellion against Italy. He stirred up two tribes and concentrated three columns, estimated at 6,000 strong, against those who were friendly towards the Italians. The Italians attacked the approaching columns and completely routed the enemy after five hours stiff fighting. The enemy left 400 dead on the field. The Italian casualties were not heavy. The pursuit of the enemy is being followed up.

OPERATIONS AT TRIPOLI.

REBELS COMPLETELY DEFEATED.

LONDON, January 18th.

An Italian communiqué says:—We completely defeated five thousand rebels at Zouara, Tripoli, on January 18th. The enemy's losses were a thousand.

Franco-Belgian Front.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

BRITISH PROGRESS.

LONDON, January 19th.

Field Marshal Sir Douglas Haig reports:—We progressed at night-time northwards of Beaumont, and bombardment defences eastwards of Bois Grenier and eastward of Ploigter. The enemy artillery was active southward of Sailly Saillies and eastward of Bethune.

HEAVY ARTILLERY DUEL.

PARIS, January 18th.

A communiqué states:—There has been an artillery duel of considerable intensity in the Vosges, in the Lorraine and Soissons sections. The rest of the front has been quiet.

EARLIER CABLES.

BATTLE IN THE SNOW.

DASHING ATTACK BY THE CANADIANS.

LONDON, January 18th.

Reuter's correspondent at Headquarters, writing on Wednesday night, says that the Canadian raid in the snow in the morning was interesting because the assailants were in proper battle order and the Germans were expecting an attack. Their resistance was a fair measure of their powers of defence, while the ground was virgin soil, not having been fought over since October, 1914.

Heavy guns had for ten days slowly bombarded, effectively cutting the wire.

It was snowing in the morning when the Canadians dashed out, covered by the smoke of the bombardment, on a front of 650 yards. There was hard fighting in the first line, where a number were taken prisoner, and the second line, three hundred yards in the rear, was entered, the Canadians remaining half an hour. The enemy left, but resisted with bombs. He was repulsed elsewhere and surrendered most freely.

There were twenty-eight prisoners from one dug-out, and most of the other dug-outs were bombed, hence their losses were heavy. The Canadians' casualties were very slight, and they brought back all their wounded.

FRENCH REPULSE AN ATTACK.

LONDON, January 18th.

A French communiqué says:—After a heavy three-hour bombardment, the enemy made a series of reconnaissance attacks at Bois des Chevaliers on the heights of the Meuse, which were repulsed with loss.

GERMAN REPORTS.

LONDON, January 18th.

A German official message says:—We evacuated an advanced position at Serre, on January 12th, but the British attacking there yesterday sustained heavy losses.

The Balkans.

EARLIER CABLES.

(THROUGH REUTER'S AGENCY.)

THE GREEK SITUATION.

A CASE OF HOBSON'S CHOICE.

LONDON, January 18th.

The *Times* correspondent at Athens says that King Constantine, who had accepted any ultimatum in preference to embarking on an uncertain military adventure, for it was known that General Sarrail would have been able to devote himself to the entire destruction of the Greek Army.

AN EXTRAORDINARY CEREMONY.

LONDON, January 18th.

An account of an extraordinary ceremony at which an anathema was pronounced against M. Venizelos in Athens, on Christmas Day, by the ecclesiastical party, has reached Reuter's correspondent. The episode reads like a savage rite. It appears that the Metropolitan of Athens solemnly excommunicated a bull's head, presumably symbolizing M. Venizelos' body. The Exelate cast a first stone at it, after which each member of an organized crowd acted similarly, and simultaneously uttered maledictions on the man who "plotted against the King." But King Constantine's appearance as a Hotentot with doctor had unexpected results, for it appears that at night-time a cairn of stones was covered with masses of flowers to which ribbons were attached inscribed "From the Venizelists of Athens."

RELEASE OF VENEZELISTS.

ATHENS, January 18th.

All the arrested Venizelists have been released.

WHY GREECE YIELDED.

PARIS, January 18th.

The newspapers attribute the Greek acceptance of the Allies' demands to General von Hindenburg's inability to send reinforcements to the Balkans, in view of the activity of the Russians, and the probability of an Allied offensive.

WHERE IS FALKENHAYN?

LONDON, January 18th.

The Foreign Office has no news of the reported arrival of General von Falkenhayn in Greece.

THE ROUMANIAN CAMPAIGN.

ENEMY COUNTER-ATTACKS REPULSED.

LONDON, January 18th.

Roumanian communiqués, which had been temporarily suspended, have been resumed.

On January 17th, enemy counter-attacks were repulsed with great loss. We maintain our positions. There has been a reciprocal bombardment on the Danube, in which the Russo-Roumanian fleet is participating.

ROUMANIANS REPULSE GERMANS.

LONDON, January 18th.

A wireless Russian official message says:—Our fire arrested attempts at an offensive to the south of the Oltuz. The Roumanians repulsed Germans to the south of Monastirka and surrounded the height south-west of Pralea. Many prisoners were captured.

GERMAN REPORT.

LONDON, January 18th.

A German official message announces that a Russian attack south of the Oltuz road was repulsed.

The Russians are bombarding Tulcea and Isaccea.

AN INDICATION OF IMPROVEMENT.

LONDON, January 18th.

The French papers regard the re-appearance of Roumanian communiqués as indicating that the Roumanian position has considerably improved.

Russian Front.

EARLIER CABLES.

(THROUGH REUTER'S AGENCY.)

RUSSIAN SUCCESS.

GERMAN POST PENETRATED.

LONDON, January 18th.

A German official message says:—The Russians, attacking with tenfold superior numbers, penetrated an advanced post north of Crashin, but were driven out.

Naval Activities.

EARLIER CABLES.

(THROUGH REUTER'S AGENCY.)

SUBMARINE PIRACY.

RESCUED CREWS LANDED.

LONDON, January 18th.

A steamer has landed eighty-four of the crews of the submarine steamers *Auchener*, *crap*, and *Kinpurney* (British) and *Oosh* (Danish).

Four of the crew of the *Auchener* were drowned. The steamer was forced to throw over her cargo and to follow the submarine for four days.

THE GERMAN RAIDER.

HER PROBABLE FATE.

LONDON, January 18th.

Naval experts are confident that the German raider will shortly share the fate of the *Greif*. They are of opinion that she began operations in the North Atlantic and then went south.

Probably the *Saint Theodore* was used as a supply ship or for the purposes of scouting, or she may imitate the *Appam* and make a dramatic appearance in a neutral port.

The experts point out that the tonnage accounted for by the raider, totalling fifty thousand tons, including the *White Star* liner *Georgic*, is not surprisingly large, considering the length of time, now six weeks, since the raider has been operating, and is unequal to the bag of the *Moewe* during a shorter period.

THE JAPANESE NAVAL DISASTER.

NUMBER OF CASUALTIES STILL UNKNOWN.

TOKYO, January 17th.

Boats from other ships were unable to approach the battle cruiser *Tokuba*, recently sunk as a result of an explosion—but they picked up sailors from the water, many of them being wounded.

It is believed that the *Tokuba* broke in two. About half the complement were ashore on leave, it being Sunday, and the exact number of fatalities will not be known until the absentees have been recalled. It is believed that Commander Atsuta and a number of officers were also ashore at that time of the explosion.

OPIMUM RAIDS IN LIVERPOOL.

LONDON, January 17th.

Thirty-one Chinese were arrested by the police in raids last night in opium dens in Liverpool. Much opium was seized. The police at one place were attacked by a big retriever dog and a number of Chinese who threw boots and other articles from a house-top.

HONGKONG'S AUXILIARY FORCES.

WIDER OPPORTUNITIES FOR USEFULNESS.

The Colonial Secretary forwards for publication the following communication:—

"In pursuance of recommendations made some time ago (by) His Excellency the General Officer Commanding and His Excellency the Governor, sanction has been granted to make a wider use of the Hongkong Volunteer Corps and the Hongkong Militia Reserve for military purposes."

EDUCATION IN HONGKONG.

THE TEACHING OF ENGLISH.

WHERE DOES THE FAULT LIE?

A considerable amount of interest has been aroused over the question of the teaching of English in the local schools.

Mr. Lau Chu Pak, whose authority on this subject can scarcely be questioned, has said: "that Chinese boys learning English nowadays do not, as a rule, write and speak the language so well as students of a decade or two ago." In his opinion the fault lies in the cramming of too many subjects into the boys' heads, and H.E. the Governor, who endorses this view, has appointed a small committee to investigate the matter and to report upon what changes may be considered necessary in the school curriculum.

As a general rule, of course, a school curriculum is drawn up in accordance with the requirements of the examinations for which the boys have to sit, and it has been suggested that the demands made by the University Matriculation examination may be one of the causes which lead to the overcrowding of the syllabus. Mr. J. D. Wright, Professor of English at the University, in an interesting letter published in the *Daily Press* on Thursday, protested strongly against this theory, and, yesterday, during the course of an interview with a *Daily Press* representative, he dealt somewhat more fully with various points which have been raised during the discussion.

Our representative asked: While the minimum number of subjects for the Matriculation examination is five, is it not the case that some of these five subjects are sub-divided into a number of others, each of which requires special study?

Mr. Wright—That is true of Mathematics. Does it not also apply to English? No; at least not to anything like the same extent. English is divided into essay-writing, grammar, and dictation, and a set book.

I presume you will agree that the Chinese boy, in acquiring a knowledge of English, is handicapped? Mr. Wright—Yes, the Chinese boy has tremendous difficulties in his way, and I agree with the standpoint of the *Daily Press*—that the difficulties are much greater for the Chinese boy than for the English boy, because the English language is so absolutely different from the Chinese language. Even after a Chinese boy does know some English his rate of progress is slow. An English boy learning French or German, for instance, will find a great similarity between large numbers of French and German words and English words; but the Chinese boy does not have the assistance that this similarity gives in his acquirement of English, and he is to that extent handicapped.

Is it not a heavy handicap? It is. In Mathematics the handicap is not so great, as symbolism enters largely into the teaching of that subject. As a proof of this I may point out that, at the recent Matriculation we had a number of candidates from the Hankow and Shanghai centres—six from each, I think. They all did very well in Mathematics, but, on the other hand, they all did very badly in English.

To revert to sub-division of subjects, you say it is particularly true of Mathematics?

Mr. Wright—Yes. In Mathematics you have arithmetic, algebra, and geometry, which are all distinct subjects. You can say that of the divisions in English. The reading of a set book helps the student in his grammar and in his power of composition. In English the divisional subjects run into one another much more than is the case with Mathematics. In none of the other three subjects that are necessary—Geography, Chinese and History—can it be said there is sub-division.

Is one to understand—as is implied in your letter in the *Daily Press*—that the standard of the Hongkong University Matriculation examination is approximately the same as that of the Oxford Local, for which, as you say, boys sat before the Hongkong University was established?

Officially we try to make the standard of examination the same. The standard we set is the standard of the Oxford Senior Local, and it was to that I referred in my letter. There is one point of difficulty about that matter: the difficulty of knowing what the English examiners in the Oxford Local expect of Chinese candidates—whether they make special allowance for Chinese candidates.

The same, of course, applies to the other subjects. One does not know whether they take into account the fact that they are Chinese when awarding points. If you take the Oxford Senior Local as it is for English boys and compare it with our Matriculation examination, the Oxford Senior is as hard as ours. The English is both as equally hard, and the standard upon which the English boys are judged is as high as ours.

Why does the University refuse to accept, say, Cantonese and translations, upon the latter of which much time has, very properly, to be spent by Chinese students, on the instructions of the Government, as one of the two optional subjects required for a pass?

I know nothing about the regulations regarding the teaching of Chinese. The Vice-Chancellor draws up the regulations and is responsible for them.

When you have sub-division of subjects, is it not almost inevitable that still other subjects should be attempted in order to satisfy the natural desire to obtain distinction in that group of subjects?

I think that is for the schoolmaster to decide. He should know what each boy is capable of doing, whether it is at all probable that he will get distinction. He would be allowed to attempt, but its advisability is a matter for the teacher to judge.

Is it not advisable that candidates should take more than the bare minimum

of subjects in order to ensure passing, in case they fail in one of the five which, if taken alone, are virtually compulsory. A boy can take as many subjects as he pleases as far as the University is concerned; but, in the event of a boy doing very well in four of the five subjects required and failing very narrowly in the fifth, I am sure the University would favourably consider his position in reference to getting a full pass.

Have the University authorities ever met the headmasters in conference to discuss these questions?

We have never met to discuss the matter, but the headmasters have met themselves and considered the syllabus and suggested modifications of it. On this point I may say that the *Daily Press* is wrong in suggesting that the headmasters are having a certain type of education forced upon them. I think the headmasters, as a body, are in sympathy with the present system of education. The editor of the *Daily Press* seems to think that a sound English training and the whole of the subjects required for the Matriculation examination are incompatible—that they cannot both be carried on together. He suggests splitting up the education into two types—one commercial, and the other having in view the University. As I have already said, I think both the University and the headmasters of the schools think that the present system is generally satisfactory.

Mr. Wright—"My position," concluded Mr. Wright, "is briefly this. The University Matriculation examination represents a desirable standard for the Colony. The question is, how is it best to be obtained? I think that the crucial question is the relations between the two principal languages of the Colony—English and Chinese. In the Straits Settlements, where English is the only language taught to Chinese, the standard of general education, judging from the students who come from there to the University, is high. For sentimental reasons one wishes to see Chinese an important subject in the Hongkong Schools. But, from the point of view of instruction in other subjects, undoubtedly the Hongkong boy is at a great disadvantage in having to give up so much time to Chinese."

"If Chinese is allowed to retain its present position, all that can be done is along the lines I suggested, i.e., seeing that absolutely the best and most useful books on English are in use, and by improving the class of Chinese teacher of the lower forms so that a boy in the early stages, when acquiring English, may not meet with a defective pronunciation and control of the language. In respect of the first point an association of teachers would be useful; in securing the second point, the University might be made use of by the Government." But behind all this there is the bigger question, whether Chinese should not be relegated to a subordinate position: whether English could not be made to a degree to which it is not at present the basic language of instruction in all the schools of the Colony. It is a pity that a boy in the upper forms of Queen's College or St. Stephen's College, to take two important schools, should be hampered by defective English. Could he not have got over the worst difficulties in the study of English by that time? This is a large question. No such change is possible immediately owing to the lack of Chinese teachers and the necessary command of English, and one would not like to give a hasty verdict about it. Considering the difficulties of giving two such fundamentally different languages as English and Chinese a practically equal position in the schools, the Hongkong schoolmasters do very well and deserve every credit. If the present system is retained it may be necessary to lengthen the school period of study. This is practically what the Governor's remarks about too rapid promotion amount to. It would be interesting to know what is the average age of University students in Japan. I believe it would be found to be higher than in Hongkong."

AN OPPOSITE VIEW.

INTERVIEW WITH MR. A. H. HARRIS.

It will be seen that Mr. A. H. Harris does not share Mr. Wright's views regarding the handicap from which the Chinese youth suffers from having to pass all his examinations in English.

Do you suggest, Mr. Harris, that an English boy who has to take Latin as an obligatory subject, and a modern language as an optional subject, encounters the same difficulties as a Chinese boy who has to study and read and write all his papers in a foreign tongue?

Mr. Harris—I do not think there need be so much difficulty in the Chinese mastering English, provided they give their attention to English first. The time that may be spent by an English boy mastering Latin and an optional language, if spent by a Chinese boy in the study of English, should enable the Chinese boy to acquire a good grasp of the English language. I would qualify that to the extent of saying that the Chinese boy has a slightly harder task, but too much is made of the difficulty.

BAD BREATH.

THE TONGUE IS THE INDEX.

Your breath is foul. You do not perceive it yourself. You are like a person who is always among the flies and vermin—those you get used to what is to many people a most obnoxious smell. It is most disagreeable to those with whom you come in contact. A slight Headache, a Bad Breath, and a Coated Tongue, are the first symptoms of Stomachic Disease. Take time by the forelock and intercept its germination; arrest the germs ere they develop into disease. A pill in time may save days of suffering. Look at your tongue in the looking glass every night and morning, and if it is at all discoloured, take a couple of Dr. Morse's Indian Root Pills. They will remove the objectionable matter from the stomach, regulate the system, and sweeten the breath. One or two of these pills taken once or twice a week will ensure a well-regulated system, fortified against all disease.

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VOTE OF CREDIT.

MR. BONAR LAW'S STATEMENT.

In Committee of Supply, the House of Commons on December 15th considered the Supplementary Vote of Credit for £400,000,000 on account of the expenses of the war.

The Chancellor of the Exchequer (Mr. Bonar Law), said:—The last Vote of Credit, which the House will remember was for the amount of £300,000,000, was moved on October 11th, and it was expected that that would supply the necessary expenditure until Christmas. On Saturday last the actual fact showed that there was a balance of 10 millions, which will carry us on until Saturday of this week. The vote for which the House is now asked is £400,000,000. Assuming, and it must be assumption only, that the rate of expenditure continues the same as during the 63 days covered by the last Vote of Credit, this sum will carry us over 70 days—that is, to February 24th—and it will not then be necessary to come to the House before that date to ask for an additional Vote of Credit. There have been already four Votes of Credit during the present financial year. The total amount of those Votes is £1,350,000,000. To that must be added the £400,000,000 asked for now, and as this amount will not carry us to the end of the financial year—36 days will remain—we must make allowance for expenditure for that interval. And, again on the assumption that it is at the same rate as during the last 63 days, that will mean an additional £290,000,000.

That will bring the total amount of the Votes of Credit for the present financial year to the sum of £1,950,000,000. My right hon. friend the late Chancellor of the Exchequer, in his budget speech, estimated the total expenditure for the year at £1,800,000,000. Of course, it is obvious, as my right hon. friend pointed out, that an estimate in times like this must be nothing more than conjecture. No one can attempt to foretell what the expenditure will be, but, using the customary phrase, we find the actual expenditure will exceed the estimate to the extent of £350,000,000. That increased expenditure is due to the causes pointed out by my right hon. friend the late Prime Minister in moving that Vote of Credit. It is due to two factors, the increase in the cost of munitions and additional loans to our Allies and Dominions. In the late Vote of Credit the Prime Minister dealt with a period of 180 days, and during that whole period the average daily expenditure was at the rate of £5,000,000 sterling. But he dealt specially with the last 77 days of the period, and during that time the average had increased to £6,000,000 per day. During the 63 days covered by the last Vote of Credit the amount per day has increased to £6,710,000.

MUNITIONS. As regards munitions, it is really not necessary for me to say anything in explanation of the increase. If I were to take the actual amount of munitions turned out in June, 1915, and compare it with the amount turned out to-day, the difference would seem to the House and to the country almost incredible. (Hear, hear.)

DOMINIONS SELF-FINANCING. The next cause of the increased expenditure was loans to our Allies and Dominions. The increase during the last 63 days on that head amounts to the enormous sum of £400,000,000. It will be a gratification to the House to know that during the period of 63 days which I am now dealing, as well as preceding it, this increase was entirely due to our Allies. The amount given to the Dominions was almost nothing, for they had been able by one method or another to finance practically their own expenditure. (Cheers.) It was pointed out by the late Prime Minister, and indeed it was not necessary to point it out, that in the struggle with which we are engaged these advances are just as much part of our own expenditure, as just as much necessary for the object which we as a nation desire, as if the money were spent in equipping our own troops who are fighting our battles in France to-day. (Hear, hear.) Two great advantages were possessed by our enemies; one was that they were prepared for war and we were not, but they had another advantage which is almost as great, and that is that circumstances have so fallen out that the control of all the resources of our enemy is practically in one hand. One of the drawbacks of our Alliance, as of every Alliance of free countries, must be that it is very difficult to get this central control. To secure it in the past has been the object not only of this Government, but of the other Governments which are our Allies. During the last year—during the last six or nine months especially—a great deal has been done in that direction, and in my belief the success of this war, the rapidity with which we can bring it to a victorious close, must depend on the extent to which all the resources of our Allies—men, munitions, money—can be pooled and thrown into the common cause, with the idea that we are fighting one fight which is the same to all those engaged in it. (Hear, hear.)

FINANCIAL ENDURANCE. This is not a war in which in my belief it would ever have been possible to make arrangements that would have enabled us to go on indefinitely as we did during the Napoleonic wars. In my belief that was impossible. Everything had to be thrown in, and just as it is obvious to every member of the House that the armies which are now embodied by ourselves and by our Allies cannot be kept at the present figure indefinitely, that all that can be hoped for is that they will be kept at the strong figure long enough to beat our enemies (cheers), so in the same way, as regards finance, we cannot hope to go on on this scale indefinitely, but I do believe that it is not from financial causes that we have failed to secure the victory. (Cheers.)

Mr. McKenna promised his successor the fullest support. Referring to the obligations of Great Britain to the Allies, he said:—The demands upon us are enormous, but there is one severe restriction with which my right hon. friend will become only too well acquainted, the

(Continued at foot of next Column.)

WAR FINANCE.

INCREASING EXPENDITURE.

Referring to the last Vote of Credit for £400,000,000, the City Editor of *The Daily Telegraph* says this bill brings up the total granted for 1916-1917 to £1,750,000,000. As recent weekly returns have shown, the expenditure is far exceeding the £5,000,000 a day for which the Chancellor budgeted, and whereas it was hoped that the amount to be raised by loan in the current year would not exceed £1,324,000,000, it is now apparent that the total must be considerably larger.

The Budget estimate was for a total expenditure of £1,525,583,000, of which £509,275,000 was to be furnished from revenue, leaving a balance of £1,016,308,000 to be provided by borrowing. Now the revenue has so far come in very well, and by the end of the financial year it promises, through the excess profits duty, to produce more than the estimate. Expenditure, on the other hand, has lately gone ahead at an astonishing pace, whether owing to financial assistance to the Allies or to some other reason, and on December 2nd, for a period of 246 days, it had reached £1,888,380,602. This spells an average daily outgo of £5,643,000, and if the rate is maintained during the remaining 119 days of the fiscal period it will bring this year's total expenditure up to £2,050,000,000. As things stand at present the prospect is that we shall have to borrow £224,000,000 more than we anticipated. This is the estimate and the probable outcome.

	Budget estimate.	Probable result.
Expenditure.	£1,525,583,000	£2,050,000,000
Revenue	509,275,000	502,275,000

Deficiency £1,323,708,000 £1,557,625,000. We have already stated that the revenue may yield more than the estimate, especially as at the present rate of collection excess profit duty should bring in about £10,000,000 instead of the £68,000,000 estimated, while a much larger proportion of the income-tax has been gathered in than at the same date a year ago, and the item of miscellaneous revenue has already exceeded the estimate by some £8,000,000, largely owing to the seigniorage on the increased coinage of silver. Against these factors reductions in the estimated receipts from Excise and the Post Office seem probable, though they should not be sufficient to outweigh the increases in the other sources of revenue just mentioned. If we leave the revenue at the figure estimated it will be seen that this year's borrowings will reach £1,557,625,000.

BORROWINGS TO DATE THIS YEAR.

From April 1st up to December 2nd we had raised by loans £1,123,512,477, made up as follows:—

Treasury bills (net amount)	£581,082,000
Five per cent. exchequer bonds	180,826,469
Six per cent. exchequer bonds	124,254,000
Five-year war savings certificates	37,550,000
Two-year war expenditure certificates	28,953,800
Other debt	146,106,203
Ways and means advances (net)	20,760,000
Total	£1,123,512,477

In these figures Treasury Bills of all kinds are included, and allowance has been duly made for those which have matured and been repaid, the amount of £28,000,000 representing the net addition to the volume of outstanding Treasury Bills since April 1st. The only other item which may need explanation is "other debt," which presumably includes the £50,000,000 and £80,000,000 loans in the United States, as well as £20,000,000 advanced by Canada. Taking the probable expenditure for the year above given we shall have to raise another £429,112,000 by loan before the end of March, and the growth in the National Debt since the war broke out will show as under:—

	Inc. or dec. compared with previous year.
March 31, 1914.	£707,054,110—£
1915.	1,140,591,702—433,537,592
1916.	2,197,539,245—1,056,947,543
1917.	3,755,064,245—1,557,525,000

Thus by next March thirty-two months of war will have added £2,047,000,000 to the National Debt, subject approximately to loans of £200,000,000 to the Dominions and our Allies, which we may hope to have repaid some day. The actual total in four months' time may be more or it may be less than 3,755 millions, but it is even now just on 3,755 millions—sufficiently staggering figures. The highest point ever reached before was just 100 years ago, in 1816, when the debt amounted to £900,000,000 and the lowest point subsequently was £635,000,000 in 1893. The Boer War caused an increase of £705,000,000 in 1903, which by 1914 had come down to £707,054,110. Now there is every prospect should the war last only another year, that we shall have a debt of over £5,000,000,000, and we have got seriously to consider our position.

(Continued on next Column.)

restriction that it is not easy to convert sterling wealth into dollar wealth. We have to pay in dollars for what we buy now, not merely in America, but all over the world. In whatever country we buy, the arbitrage of exchange is all brought into the dollar exchange, and we have to buy the whole mass of our imports for ourselves and for our Allies with cash in dollars. That is a limit upon our power to help our Allies; but I am sure I speak for my right hon. friend in this respect that there is no change in the policy of the Government, that within the limits of our capacity of finding dollars we shall do our utmost to assist our Allies. (Hear, hear.)

Mr. Watt suggested that sufficient publicity had not been given to the large sum which the Government were advancing on loan to our Allies and Dominions. These advances now amounted to £1,840,000 per day.

Sir W. Byles said:—That in view of the colossal expenditure it seemed likely that there would be a charge on the National Debt of £150,000,000 a year in respect of this war. One generation had no right to impose such a burden upon the generations which would follow it. The Vote was agreed to and the House resumed.

EARLY MISCALCULATIONS.

At the outset, in spite of Lord Kitchener's prediction, scarcely anybody believed that the war could last for more than six or twelve months, and our financing was based on that idea. When the extent of Germany's preparations and elaborate organisation began to be realised, we broadened our methods a little, and the four and a half per cent. Loan issued in June, 1915, though the high rate shocked some old-fashioned financiers, was a great success, producing about £387,000,000 in cash, besides converting £255,000,000 of Consols and £127,408,000 of the original three and a half per cent. Loan. But owing to the uncertainty of the income-tax, it soon went to a small discount, notwithstanding the promise to subscribers that they could convert at par into any future loan for carrying on the war, other than issues made abroad, or exchequer bonds, Treasury bills, or similar short-dated securities. In December, 1915, a running issue of five-year exchequer bonds, carrying 5 per cent. interest and with conversion rights, was made, which, of course, adversely affected the four and a half per cent. and all other high-class securities. The climax came when Mr. McKenna imposed an income-tax of 5s in this year's Budget, for besides further depreciating investments of all sorts bearing fixed rates of interest, it put an end to the possibility of launching a big permanent loan on what until recently were considered reasonable terms.

RUSS FLOTTING DEBT.

As a result the war has had to be financed for the last twelve months by various kinds of short-dated securities, mainly Treasury Bills, and exchequer bonds to-day amount to no less than £1,147,388,000, of which £581,082,000 have been issued since April 1st, while there are five per cent. exchequer bonds with three to five years' currency totalling £336,197,694, and six per cent. exchequer bonds due in February, 1920, which, so far, have reached £124,254,000. In addition, there are the War savings certificates, issued at 15s. 6d., with the right to receive £1 in five years' time, amounting at present to £38,937,191, including those taken prior to April last; two-year War expenditure certificates for £28,953,800; and three short-dated loans in the United States aggregating £160,000,000. Here we have over 1,800 millions of short-dated securities, with an actual floating debt of £1,147,388,000 in Treasury Bills; and in view of the manner in which the war is going, even if only temporary, the urgency of a big popular funding loan must be apparent to the merest tyro in finance.

It is unfortunate that the Chancellor of the exchequer has apparently preferred the advice of gentlemen who are certainly not in touch with the present-day requirements of finance to the views of the great majority of the leading bankers. A semi-permanent loan is long overdue, as he must know, unless he has never invited the opinion of banking authorities, and the delay in issuing it has admittedly rendered the task more difficult. But with a floating debt of £1,147,388,000 it must be faced, and the loan must be on such terms as will render it a great popular success.

NEW LOAN MUST BE POPULAR.

There is no longer time to boggle about an extra ½ or 1 per cent. The loan has got to appeal to the public and to be of such a character that it will not fall to a discount, as has been the case with all previous issues, until it became necessary to offer as much as 6 per cent. on three-year exchequer bonds. The very issue, indeed, has practically fixed the terms on which a loan will be assured of success—viz., 4½ per cent., free of income-tax, and irredeemable for a period of, say, ten years. The objections to such an issue are perfectly well-known; for the result would naturally be the conversion of the £200,000,000 of existing four and a half per cent. and the bulk of the £336,197,694 of five per cent. exchequer bonds, in which event the exchequer would, of course, lose a serious amount of revenue from income-tax, which cannot be helped.

On the other hand, fresh money would be attracted from investors who want an assured income free from the risk of depreciation in consequence of the vagaries of the Chancellor of the exchequer, and it would then be possible to reduce the unprecedented proportions of the floating debt. One authority suggests two loans, one being tax free and the other with a higher rate subject to tax. Bankers and wealthy individuals and institutions would probably prefer the former, while small investors whose income entitles them to a rebate might prefer the latter, especially as the possibility of a reduction in the rate of income-tax would give it a speculative value, which is an allurement to many people. An alternative issue of this kind might cause a little more trouble in view of the conversion rights attaching to the former loans, but few things are worth doing without trouble, and the suggestion deserves consideration. The essential is such a loan as will make everybody eager for it, and the time has gone by for meticulous considerations of whether a fractional saving can be gained at the risk of meeting with practical bankers who know the conditions would show that a successful scheme can be devised, and of its urgency there is no question. Lastly, be it remembered, with the revenue now being raised we can meet interest and sinking fund on a much larger debt than even now exists without any uneasiness.

FORTHCOMING EVENTS.

Tuesday, 23rd Jan.—Chinese New Year.
Monday, 24th Jan.—
11.30 a.m.—The West Point Buildings Co., Ltd. Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.
11.45 a.m.—The Hongkong Central Bank, Ltd. Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.
Noon.—The Hongkong Land Investment and Agency Co., Ltd. Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.
12.15 p.m.—The Hongkong Land Reclamation Co., Ltd. Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.
3 p.m.—Auction of Crown Land at Police Works Dept.

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THE STATES REVISITED.

ABOUNDING PROSPERITY.

THE WAR AND THE ELECTIONS.

[FROM A SPECIAL CORRESPONDENT TO "THE TIMES."]

CLEVELAND, OHIO.

I venture to suggest that a voyage of discovery to America at the present juncture is as profitable and engaging an enterprise as it was in the days of Christopher Columbus. I undertook the quest after two and a half years of absence in Europe. In common with fellow expatriates in Europe, I was out of contact with the United States. Like the Englishmen and the Frenchmen about me, I could not understand why my country had done certain things. I came home to find out; to discover America.

Particularly I sought to find out how the United States had been affected by the war, what was her attitude toward the belligerents, what she thought of President Wilson's four years' administration, and what part she proposed for herself in the readjustments and reorganizations that will inevitably follow the conclusion of the war. I wanted, too, to make contrasts between Great Britain and France at war and America at peace. This, one quickly found, was to be the part of the task easiest of accomplishment. Contrasts were plentiful vivid, and bold. They began on the docks at New York. I was in haste to get through the Customs barrier and my luggage away to a train, and to spend my purpose gave a porter the fantastically extravagant tip of one guinea. His thanks were so casual and perfunctory as to abash me. That was my introduction to prosperity, THE LIGHTS OF NEW YORK.

After London and Paris, New York seemed fairly shiny with money. New York had the lights on the streets seemed so brilliant. The endless parade of great luxurious motor-cars on Fifth Avenue was a spectacle to stun the eye. The streets were thronged not with merely well-dressed, but with richly dressed people. The shop windows were filled to overflowing with the purple and the riches of all the world. Everything was dear, and apparently everybody had enough to buy what he wanted in any quantity. The shops were full; the theatres were full; the streets were full. It was borne in upon me at once that this was another world millions of leagues from the economy and the desolation and the reticence of Europe. In the evening, at a country house on Long Island, I voiced my wonder and was told at once: "When you have seen New York you must cross the Alleghenies and see the United States." That was good advice. One was plied with eager, intelligent questions by persons who had a more or less accurate and comprehensive knowledge of what the war meant. They were contributing to war funds; they had friends or relatives in the British and French Armies; they liked to think that they were participating actually in the great international experience that held all Europe. They were mostly pro-Ally and strongly pro-French in their sympathies. This was a condition I was later to learn that was widespread.

OPINION IN THE SOUTH.

From New York I went South, through Washington, Virginia, the two Carolinas, and into Georgia and Alabama. The South I found to be generally pro-Ally, with a marked sympathy for the French. In the South they are not so closely informed about the war, particularly its issues and origins. For example, one of the most intelligent men with whom I talked did not know that Serbia had been in effect with all the Austrians demands before war was declared. There is a widespread belief along the eastern seaboard that the war will not be fought to a conclusive finish; that it will end in a draw. I found scepticism in unexpected quarters about the Allies' pressing the conflict to a decisive conclusion. I found, too, in this part of the country a different interest in the attitude of the Allied belligerents toward the United States. There were many inquiries: "What does Europe think of us?" "We hear they hate us in England and France." "We know, of course, that Germany hates us, but why do France and England dislike us? Haven't we been helping them?" Every now and then one found a person or a small group of ardent souls who thought that the United States should have gone to war on the side of the Allies after the Lusitania was sunk. Numerically, not many persons held this view. For the most part, the people with whom one came in contact were glad to be out of it. They were content to let well enough alone. They do not want to participate in the war now or later, and they have approved of Mr. Wilson's course because it has kept us out of the war. They seemed to be in the singular mental attitude of desiring the President to be strong and bold and firm, impressing himself upon Europe and having his way, provided that he did not have to exercise any force or power to enforce his authority.

This part of my journey was made in the period immediately before the national election of November 7th, and here one encountered for the first time the singular and puzzling apathy of the voters towards the candidates. Even in the South, where the people are Democrats by heredity, birth, and environment, and have never in any circumstances voted an opposition ticket, scores of people said, "Oh, yes, of course I expect to vote for Wilson, simply because he is a Democrat, but I don't care a hang whether he is elected." Lord Morley once said somewhere that an election offered the voters an opportunity of making a choice between two mistakes. Apparently a great many of the persons whom I have encountered without knowing it had come to that state of mind.

Everywhere I found abounding and visible signs of peace and prosperity. Everywhere people were buying; everywhere the merchants were carrying large stocks of commodities. The chief demand seemed to be for the best and the most expensive. The streets of the cities and the country roads held long streams of

motor-cars. Almost every other man seemed to own one. Yet, with all, I got a vague impression that people were not gay and contented; that they were rather restless and unsatisfied; that they weren't quite pleased with themselves; that all was not well spiritually with the world that seemed on the surface so richly prosperous. This impression was confirmed by later journeys into other sections farther west. The apathy about the coming election was one indication. Everybody is now agreed that the contest between Mr. Wilson and Mr. Hughes had many aspects of unreality; that it lacked the usual enthusiasm and manifestations of partisan hostility that usually mark national elections in this country. I was later to hear some frank and outspoken comments on this suppressed state of mind. The outcome of the election, attended as it was by suspense and delay, and uncertainty that should have served to give a dramatic conclusion to a dull campaign, fell curiously flat. There was no great jubilation among Mr. Wilson's supporters and there was certainly no visible measure of disappointment among those who had voted for Mr. Hughes. I think I am right in saying that the upmost thought in the country was one of relief that the whole affair was over. To the surprise of everybody Mr. Wilson had been elected by the West and the South and without the support of any of the great populous States north of the Ohio and east of the Mississippi rivers. This was the first time in the history of the United States that any person had been elected without the vote of New York, Illinois, Indiana, and New Jersey.

CLEVELAND LUXURY.

In all her material interests the State of Ohio is one with Illinois, Indiana, and West Virginia. These rich and populous Middle Western States form one group. Roughly speaking, they have in them the same sort of people, the same sort of towns, and the same interests. Yet Ohio cast her vote for Mr. Wilson and the others for Mr. Hughes. Without Ohio's vote Mr. Wilson could not have been elected. So I went out there from New York after the election. My going was attended by rather an illuminating incident. Before I left New York every one advised my taking a certain train that left New York in the evening and arrived at Cleveland on the following morning. I discovered the reason when I found that it was an extra-fare train—that is, I had to pay more money to ride on it than on trains less finely equipped and slower. The Cleveland newspapers that morning had two pieces of information that instantly caught my attention. One was that more than 200,000 employees of the United States Steel Corporation would participate in a 10 per cent. wage increase, adding something like 20 million dollars per annum to the company's pay-roll. The other was this:—

A dangle of jewels, representing thousands and thousands of dollars, moved with the society folk who were at the Hippodrome last evening to hear "Paquita," the second night's offering of the Boston Grand Opera Company. "It is a long time since a social gathering has brought out a greater display of precious-stone adornment than appeared last night. One of the most exquisite throat ornaments in the house was Mrs. Price McKinney's diamond neck. It was worn high and snug on her neck and was fastened with a bow knot and streamers of diamonds. Her gown, a French-made costume, was of exquisite lace, three heavily in silver and made with a full and long train.

"Mrs. W. P. Howell, whose gown was of the new blue-green tulle, with trimmings of heavy silver lace, wore a high dog collar of pearls, fastened with diamond clasps. Her other jewels were some heavy ropes of pearls and diamond earrings. Mrs. John L. Severance, in a steel meshing gown with silver trimmings, wore her long single string of pearls.

In the evening the newshyos on the streets were crying the news of the sinking of the *Britannic* and the death of the Emperor of Austria. Here again one was impressed with the signs of wealth and prosperity, as evidenced by the richly dressed people who filled the restaurants and theatres and hotels; by the streams of passing motor-cars; by the eating and drinking and spending of money.

I was told in Ohio that the war had played a large part in influencing the State to vote for Mr. Wilson. The people there desired to keep out of war above all things. They have read in the newspapers hundreds of vivid, harrowing accounts of what the soldiers and civil population of the belligerents have had to endure, and it has given them an active horror of war. One man quoted to me as an instance in support of this that his father, who had never before voted for a Democrat, supported Wilson because his wife insisted and urged that Wilson would keep peace. Roosevelt, I was told, lost votes for Mr. Hughes in his one speech in Ohio during the campaign because of his strong pro-Ally and pro-war views. This State has ceased primarily to be an agricultural State and has become chiefly industrial. The working men are all employed, and at high wages. In the northern part of the State there are thousands of slaves. These immigrants particularly do not want war or anything that will disturb their present conditions. The women voters of the State, it was reported, took a large part in influencing the men to vote for Wilson and peace. The sending of Militia to the Mexican border contributed to the aversion from doing anything that would make the United States a participant in the war. Sympathy in the State as between the European belligerents is strongly pro-Ally, but sentimental and detached; passive, not active, and not strong enough to cause anybody to contemplate active assistance from the United States. Simply they "hope the Allies will win"—that is as far as they go. The pro-German sentiment in this section, one was told, is confined to

(Continued at foot of next Column.)

"TON FOR TON" POLICY.

HOW GERMANY MAY PROFIT FROM WORLD SHORTAGE.

The idea of a "ton-for-ton" and "keel-for-keel" compensation, which, it is suggested, we should inform Germany will be demanded by the Allies as reparation for the results of her submarine policy, is supported by most of our Chambers of Commerce, the technical shipping Press, and many important shipowners.

It is both intrinsically and pictorially just (says a shipping correspondent to a London contemporary), and it is supposed by many that the mere threat of it would prevent the Germans sinking all ships at sight; because it is obvious that ships and those of neutrals are being sunk for the after-the-war purpose of reducing Germany's shipping handicap in trade. If she were made aware she would gain nothing by it, but only increase that handicap, it is supposed she would reconsider her policy.

But would she? The German Admiralty are well aware that though our food supplies may be interrupted by their submarines, they are not going to bring us within sight of famine by them. The fact that they are sinking Scandinavian and Dutch ships is evidence of what is behind the German policy.

Germany has lost so much tonnage, and what is laid up in neutral ports is so encumbered with debts for maintenance and port dues and has deteriorated so seriously through non-use (ships wear out much quicker lying up than when in use), that, unless there is a serious diminution in world tonnage, the German shipowner's outlook is almost hopeless. After the war, as things now stand, they will have to begin all over again.

German shipowners will be faced, when the seas are once more open, with the gravest suspicion and even by hostility from neutral shippers who have suffered through German methods of warfare. Only a demand for tonnage greater than the world's supply of it would give them any chance. It is that chance they are working for now, hoping that the end will leave us with no power to enforce a demand of a ton-for-ton.

But the German shipowners, who are already in anguish over their losses, should remember this: the conling stations of the world are largely in British hands. If all these stations were open to all the shipping world, except to Germany, she would be almost as hard hit as if she had nothing but a coasting fleet. She could never recover the old ubiquity of her merchant service.

GERMANY FEARS THE ARMING OF MERCHANTMEN.

If the efforts that are now being made in England with such feverish anxiety to procure the arming of all merchant ships be crowned with success, the submarine will be faced with a new and very dangerous enemy, particularly if the latter, in obedience to the rules of surface cruiser war, orders the ship to stop and approaches to within a certain distance of it.

The British mercantile steamer will then, without immediately displaying her armament, allow the submarine to approach to within certain gun-range, and will then open fire from very light guns in order to make the submarine believe that she has no heavier artillery.

As soon as the steamer has completed gun attack on the U boat with her light guns she will suddenly fire her heavy artillery. In this truly English way the submarine will frequently be forced to abandon the fight.

It behoves our naval authorities to be up and doing so that no line be given to the British Admiralty to adopt a course at once perilous to our submarines and contrary to the recognised rules of naval warfare before the opinion of neutral States, and particularly that of the United States, can be aroused on the question.—*Deutsche Tageszeitung.*

German-born residents. The second generation is pro-American. Despite the common assumption that the pro-German vote was wholly for Hughes, I was told that many Germans in Ohio voted for Wilson.

THE MIDDLE OF THE ROAD. The chief newspapers in the State have not taken any strong line as between the belligerents. They have been content to print the news and comment without bias either way. The editors have been learning that their readers will read every line of war news and are deeply interested in every phase of the fighting. The only disapproval of this cautious attitude came, one editor told me, after the sinking of the *Lusitania*. When his newspaper did not express any indignation in its leaders, but said in effect, "Let us wait for the facts," some of his readers complained and a few university professors in the State made the usual protest of cancelling their subscriptions. That was the only flash of any indication of the desire to participate in the war that he had seen. As he put it:—"We have walked down the middle of the road with the crowd and not taken sides."

Here in Ohio, at the gateway of the Middle West, I found, as in the South and along the eastern seaboard, no decided drift or tendencies among the people. Their election of Wilson had conveyed no mandate to him. They were not expecting him to do anything particularly. They were content to be out of the war, peacefully attending to their own engrossing affairs. They had no fault to find with present conditions. There were no incentives urging them to a change. They felt secure. The future appeared to them assured. The war seemed a long way off, and they hoped it would stay there. It had not touched their imagination, except in so far as it had made them appreciate the blessed state of peace in which they were enveloped. The earth had produced bounteous harvests; the mills and the factories were all working overtime and paying good wages. From war, pestilence, and famine they had been delivered. They were thriving and contented and sought only to be left undisturbed. So much for the State of Ohio and the threshold of the Middle West.

(Continued at foot of next Column.)

THE SLAVE-DRIVERS.

A NEUTRAL PROTEST.

[BY JOHN C. VAN DER VEE, LONDON EDITOR OF THE AMSTERDAM "TELEGRAM."]

It becomes every day more surprising that there are still neutral countries in official friendly relations with a Power which has made itself the enemy of the whole of humanity and civilisation. Hardly a day passed in the more than two years' course of the war that Germany did not give the whole world a fresh shock of horror by some act of her systematic frightfulness. And black as already is her long register of misdeeds, what to-day is happening in Belgium beats all records of German brutality.

For Heaven's sake, let the whole world note and pay due regard to the modern slave-drivers in that unhappy and overwhelmed little country. For more than two years, the Belgians who remain in their country and are kept there forcibly by their ruthless German taskmasters have heroically endured the greatest hardships and sufferings, but never allowed the Germans to undermine their steadfast loyalty to their own country and King. Continued requisitions reduced them to misery; they were not only deprived of their own foodstuffs, but to some extent also of what was sent from outside for their relief.

Their tools were expropriated, their factories depleted of machinery and raw material. Even their metal household utensils were taken away, and all went to sustain the German army of invasion, which had already largely ruined and devastated Belgium. But in spite of German rapacity and terrorism the Belgian population as a whole "bucked up" bravely and could never be made to sing "Germany above all." And now, after the German authorities have succeeded by their wanton desolating policy in causing much unemployment in Belgium, they use that as a pretext to carry off the remaining young manhood of that suffering country not by tens or hundreds but by thousands, and compel them to work in Germany on various war materials used against their own country and their King's army.

Was there ever a policy more cruel, unjust, and inhuman?

A "REAL BLESSING."

The infamy of the Germans is made worse by their excuses. We find that General von Bissing, the German military governor in Belgium, told the Berlin correspondent of the *New York Times*: "The removal of (Belgian) workmen is neither a hardship for the country nor for the population, but is a necessity caused by the war, which on the whole is a real blessing to Belgian workmen." What? The war which destroyed the prosperity of their country is a blessing to the Belgians!

Such things can only occur to a Prussian. And if their forcible removal is a hardship, why then do the Belgians try to escape? Many of them succeeded in getting over the frontier to Holland, but scores of fugitives were shot by German sentries, who were purposely increased on the Belgian-Dutch frontier and threatened with severe punishment if they let anyone escape. Other fugitives stuck on the electrified wires at the frontier and were thus killed. Yet General von Bissing dares to say that the deported Belgians go "cheerfully" to Germany!

The real facts are well-known in Holland and daily reported in our Press. The frontier correspondent of our own paper, who has good opportunities to learn what is going on in Belgium and by whom the impending fate of Captain Fryatt was first announced, told us weeks ago that preparations were being made to remove the young men. Germany is careful enough to select those most useful to her. Their ages run from seventeen and eighteen to thirty-five and forty. Only old men are left behind, being the least useful to either Belgium or Germany.

No class is spared. Citizens of good standing join the fate of the real unemployed. Men are taken from the field, factories, workshops, and offices. Tradesmen, officials, members of the Civic Guard, and even young priests are collected like slaves. They are packed as cattle in railway trucks, and in that position they sometimes have to wait a day or longer before going off. At Dendermonde a train full of the deported waited thirty-six hours, and all that time they were left without food. And they go "cheerfully," says von Bissing, the chief slave-driver!

The following incident is significant. The miners of Winterslag, a village in Belgium Limburg, were told in the first week of this month that they could sign a list to go voluntarily to work in Germany. They all refused. Then the German authorities closed the coal mines and announced that the men would be transported to Germany. Such things happen everywhere in Belgium. About 20,000 Belgians are reported as having been removed from Antwerp and its surroundings.

SECRET DESTINATION.

It is said that from Ghent and its suburbs already 16,000 citizens have been removed. The first party left a month ago, and their relations have not since heard of them. Their destination was kept secret. Nothing was known about the particular work which the deported Belgians are compelled to perform in Germany. But there are rumours that many of them are set to work in munition factories to make shells for killing their own fathers, brothers, and countrymen. Germany is capable of anything.

But can the world, in particular can neutrals, allow this to go on? Already two weeks ago our paper published a strong protest. Other Dutch newspapers followed suit. Also meetings of protest are being held in Holland. That protest ought to be followed in all other neutral countries. Justice demands it, and she knows no neutrality.

But the Allies themselves have a great interest in this matter. Great Britain especially. She has been very generous with money and facilities to keep the oppressed Belgian population alive while the Germans robbed them of their own foodstuffs. What will happen now, deprived of many thousands of strong

(Continued at foot of next Column.)

FOR STOMACH AND LIVER TROUBLES

For stomach and liver troubles you should take Mother Seigel's Syrup, the Remedy which has proved its value in thousands upon thousands of cases, the world over. For toning up and strengthening the stomach, and gently stimulating the action of the liver and bowels it is unsurpassed. Under its influence in thousands of cases, pains after eating, flatulency, acidity, and other evil effects of stomach and liver disorder have been surely and quickly banished. Put it to the test yourself, to-day.

Mrs. PHOEBE BAYLIS, of the Co-operative Stores, Bodle, Mr. Ransbury, wrote on December 17th, 1915: "I had been for some considerable time a victim of indigestion,



and had bilious attacks. I suffered from anæmia, headaches, loss of appetite, and sleepless nights, in consequence of a sluggish liver and stomach trouble. The little food I did take did me no good, and I got into a very weak and nervous state, and lost considerably in weight. "Having been recommended on several occasions to try Mother Seigel's Syrup and getting no relief from other medicines, I commenced a course of your Syrup and in a few days, after some time I began to mend. My appetite returned, and I put on weight. I have continued to take occasional doses of Mother Seigel's Syrup during the past eight years, and am now enjoying excellent health."

IS THE REMEDY YOU NEED.

THE SWAN FOUNT PEN.

DEFIES HEAT

ILLUSTRATED CATALOGUE

FREE.

Its perfect fit and scientific construction preventing that annoying clogging and evaporation of the ink which attends the use of the old-fashioned dip pen or the cheap and nasty type of fountain pen. The "Swan" has a perfect ink-feed, is fitted with a gold nib iridium tipped, does not leak, and is easily filled and cleaned.



SOLD BY ALL JEWELLERS, STATIONERS AND IMPORTERS.

MABIE, TODD & Co.,

Manufacturers, LONDON.

20,000 DOCTORS

are recommending

PLASMON

ALL NOURISHMENT COCOA

Because

"It yields a delicious beverage Ten Times More Nutritious than ordinary Cocoa."—*Vide Lancet.* 28.1

IMPRESS ON YOUR MIND

that in

"Primo"

Beer



there is a food value as well as beverage enjoyment, for three reasons:—

- 1—Primo beer is beer that is always uniform in quality; never varies.
- 2—It is a product of the most carefully selected and highest ingredients harmoniously used, the result of many years' experience.
- 3—The hops have a nerve-soothing value. The malt not only has food value, but is, of all foods, one of the most quickly and easily turned by digestion into nourishment.

[Obtainable from all Wine Merchants.]

H. BUTTONJEE & SON,
16, QUEEN'S ROAD CENTRAL,
HONGKONG.

young men from their fields and workshops, the misery of the remaining Belgian population must inevitably increase. They will want more foodstuffs from outside than before, and meanwhile Germany will benefit directly by the labour of the deported Belgians to sustain her war!

That requires an indignant protest which will be heard throughout the world and also at Berlin. In the face of such inequalities, I care less than ever for neutrality, and if a meeting of protest should be held, my humble aid will be gladly given to rousing a wave of indignation and enthusiastic determination to make Germany pay dearly all her wickedness.

UNCLAIMED TELEGRAMS.

The following is a list of unclaimed telegrams lying in the Great Northern Telegraph Company's office at Hongkong:—

ADDRESS	FROM
Aschby	Frankford
Bot.	Chicago
Chingkong	Iquique
Chuan-tschuan Tien-tsun 86	Manila
Campbell, Kwan	New York
Chop Wang Sen Koa, M.	Kuala Lumpur
ship, Mark-t-Sr et	
Hsin-yong Shop, Sunhing	Singapore
Kun-jong	
Keen-ge as Cabin No. 23	Singapore
T'ao Kler	Singapore
Kwan-jong	Singapore
Lenam Chan	Singapore
Merge-on-q	Singapore
Winkhorst, c/o Fluchman	Manila
Nedier	Manila

The following is a list of unclaimed telegrams lying in the Great Northern Telegraph Company's office at Hongkong:—

ADDRESS	FROM
Blank	Yokohama
Melie, Lamphongkhai	Singapore
Kway	Osaka
Dronet	Paris
Neonoguchi	Shanghai
Mr. Tung and Su, Tung Sung Lung Co.	Shanghai
Vorobief, Consul Imperial de Russie	Petrograd
Hongboe	Amoy
Kwan-jong	Shanghai
Sun-jong	Shanghai

CHURCH SERVICES.

St. JOHN'S CATHEDRAL, Hongkong.
3rd Sunday after Epiphany 21st January, 1917. Holy Communion (10 a.m.) Matins, (11 a.m.) Responses, Feri, Veni, Barby, Psalm, of the 21st morning; 1st Psalm, Okeley in F; Jubilate, Hayes in F; Anthem, Once again—Tschakovsky; Hymn, 80. God Save the King. F. J. P. Psalm 104, verses 1, 2, 3, 15, 31, 33, 35, 36 and 41 in unison. Holy Communion, 12 Noon. Responses, 5.45 p.m. Responses, Feri, Psalm, Okeley, 7th; Magnificat, Woodward (28th morning); Nunc Dimittis, Purcell (28th evening); Hymn, 220, 228 and 262.
St. ANDREW'S CHURCH, Kowloon. 21st January, 1917. 3rd Sunday after Epiphany. Morning Prayer and Holy Communion at 11. 10.15 Service at 2. Evening Prayer at 6. Social Services and Lectures on behalf of the Church Missionary Association. First Church of Christ, Services, MacDonnell Road, Sunday, 11.15 a.m. Wednesday, 5.30 p.m.

SHIPPING

ARRIVALS

OHIVODA MARU, Japanese str., 1,060, Sakamoto, 18th January—Kilin 16th January, Coal. Order.

EMPERESS OF ASIA, British str., 3,883, W. Davidson, 19th January—Vancouver 20th December, General—Canadian Pacific Ocean Service, Ltd.

JOSEPH MARU, Japanese str., 602, Marushima, 18th January—Kooling 16th January, General—Osaka Shosen Kaisha.

KWANGLO, Chinese str., 1,768, A. P. Sangster, 19th January—Shanghai 16th January, General—Order.

MANAPOURI, British str., 1,229, W. B. Wilson, 18th January—Saigon 13th January, Rice—Order.

EMWAN MARU, Japanese str., 1,034, Hamada, 18th January—Bangkok 10th January, Rice—Order.

KARSANG, British str., 977, R. A. Matthews, 18th January—Haiphong 17th January, Jardine, Matheson & Co., Ltd.

VOLUND, Norwegian str., 1,114, J. Mannosen, 19th January—Chingwantao 13th January—Doddwell & Co.

WEATHER REPORT.

On the 19th at 11.10.—No returns from Japanese stations. Pressure has decreased moderately along the east coast of China, and slightly along the south coast to Tsuran and over the Philippines.

The anti-cyclone has weakened, and a depression has formed over S.E. Asia.

Moderate monsoon is indicated over the China Sea. It is interrupted to the north of Amoy.

Hongkong rainfall for 24 hours ending at 10 a.m. to-day, 0.09 inch. Total since 1st January, 0.34 inch, against an average of 0.58 inch.

The forecast for the 24 hours ending at noon to-day is as follows:—

District	Forecast
Hongkong to Gap Rock	N.E. or variable wind, moderate; sea.
Formosa Channel	N.E. winds, strong.
South Coast of China between Hongkong and Lembeh	The same as Hongkong and Lembeh. No. 1.
South Coast of China between Hongkong and Hainan	The same as Hongkong and Hainan. No. 1.

CHINA COAST METEOROLOGICAL REGISTER.

1917 JANUARY.

Station.	Hour.	Barometer at Sea Level.	Thermometer.	Humidity.	Direction of Wind.	Force of Wind.	Weather.
Vladivostok	6 a.	29.04	9	N	5	b	
Nemuro	5 a.	—	—	—	—	—	
Hakodate	—	—	—	—	—	—	
Tokyo	—	—	—	—	—	—	
Kobe	—	—	—	—	—	—	
Nagasaki	—	—	—	—	—	—	
Kagoshima	—	—	—	—	—	—	
Oshima	—	—	—	—	—	—	
Naha	—	—	—	—	—	—	
Ishigaki	—	—	—	—	—	—	
Bonin Is.	—	—	—	—	—	—	
Choshi	6 a.	—	—	—	—	—	
Yokohama	19.04	30	77	SW	4	b	
Hankow	—	—	—	—	—	—	
Johow	—	—	—	—	—	—	
Kiukiang	—	—	—	—	—	—	
Chungking	—	—	—	—	—	—	
Shanghai	30.23	29	—	SSW	2	b	
Guangzhou	30.23	34	83	SSW	2	b	
Shanghai	30.19	48	69	W	1	b	
Amoy	30.19	46	68	W	1	b	
Singapore	30.19	46	68	W	1	b	
Taiwan	30.14	46	—	N	4	b	
Taiwan	30.13	48	—	N	4	b	
Kobe	30.05	61	—	NNW	6	b	
Penang	30.11	65	—	NNW	6	b	
Canton	30.19	42	78	N	2	b	
Hongkong	30.13	52	75	SE	2	b	
Gap Rock	30.14	—	—	—	—	—	
Macao	30.15	48	54	NNW	2	of	
Wanchow	—	—	—	—	—	—	
Haitow	—	—	—	—	—	—	
Pakhoi	—	—	—	—	—	—	
Phu-Lien	30.18	44	52	NNW	4	b	
Touran	30.06	61	—	NNW	4	b	
Cape St. James	30.08	68	—	NNW	4	b	
Aden	—	—	—	—	—	—	
Dagupan	30.02	70	81	SE	2	o	
Manila	30.04	72	81	SE	2	o	
Laguna	30.07	75	82	NNW	2	o	
Tacloban	30.07	75	84	NW	4	b	
Butte	—	—	—	—	—	—	
San Jose	—	—	—	—	—	—	
Luzon	30.73	77	94	N	4	b	

T. F. CLARK, Director.

1. Barometer, reduced to 32 degrees Fahrenheit, on the level of the sea in inches, tenths and hundredths.
2. Thermometer, in the shade, in degrees Fahrenheit.
3. Humidity, in percentage of saturation, the humidity of air saturated with moisture being 100.
4. Direction of Wind, to two points.
5. Force of Wind, according to Beaufort Scale.
6. State of Weather, by blue sky, a detached cloud, a drizzling rain, fog, gloomy, hail, lightning, a overcast, passing showers, a equal, a rain, a thunder, a visibility, a dew (w), a.
7. Rain in inches, tenths and hundredths.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, January 19th

Previous Date.	On Date.	On Date.
Day at 3 p.m.	at 3 p.m.	at 3 p.m.
Barometer	30.17	30.19
Thermometer	61	62
Humidity	82	87
Wind Direction	SE	SE
Force	2	2
State	b	b

Highest open-air Temperature on 18th — 63

Lowest open-air Temperature on 18th — 52

CANADIAN PACIFIC OCEAN SERVICES LIMITED

QUICKEST TIME ACROSS THE PACIFIC

To Canada, United States and Europe via Vancouver

In connection with the Canadian Pacific Railway

Hongkong to Vancouver 17 days. Hongkong to Montreal 22 days.

Hongkong to Chicago 21 days. Hongkong to New York 22 days.

"EMPERESS OF RUSSIA" and "EMPERESS OF ASIA"

30,630 tons Displacement, quadruple screws, speed 21 knots.

Largest and most luxurious ships on the Pacific.

Calling at Shanghai, Nagasaki (Inland Sea), Kobe and Yokohama.

"Monteagle" calls Moji instead Nagasaki.

Through Bills of Lading issued via Vancouver in connection with Canadian Pacific Railway to all Great Britain, the United States, and to Pacific Coast Ports, Europe, and West India.

For further information as to rates of Freight and Passage, sailing lists, etc., (phone) apply to—

P. D. SUTHERLAND, General Agent, Passenger Dept., Hongkong.

J. H. WALLACE, General Agent, Hongkong.

P. & O. S. N. CO.

ROYAL MAIL SERVICE.

WILL dispatch VESSELS to the Undermentioned PORTS

FOR STRAITS, INDIA, TO SALT, REMARKS

LONDON & BOMBAY VIA SINGAPORE, PENANG, COLOMBO, PORT SAID, and MARSEILLES

SHANGHAI, MOJI & KOBE

LONDON VIA SINGAPORE, PENANG, COLOMBO, BOMBAY, PORT SAID, and MARSEILLES

SHANGHAI, MOJI, KOBE, and YOKOHAMA

WIRELESS ALL STEAMERS. Return tickets at a fare and a-half available to Europe for two years, or Intermediate Ports or six months. Round-the-world and through tickets to New York, at Special Rates.

SEE SEPARATE ADVERTISEMENT.

For PASSAGE RATES, HAND-BOOKS, FREIGHTS, DATES OF SAILING, ETC., apply to—

P. & O. S. N. CO. H. V. D. PARE, Superintendent.

INDO-CHINA S. NAV. CO., LTD.

CALCUTTA LINE.— Three sailings per month from Hongkong to Calcutta calling at Singapore and Penang.

Returning from Calcutta steamers proceed to Kobe and Moji, frequently calling at Shanghai.

These steamers have excellent passenger accommodation, are fitted with electric light and carry a fully qualified Surgeon.

SHANGHAI LINE.— Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow.

Steamers on this line have a limited amount of passenger accommodation, and through tickets can be obtained for Northern and Yangtze Ports via Shanghai.

Through Bills of Lading are issued to all Northern and Yangtze Ports.

MANILA LINE.— A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Saturday.

HAIPHONG LINE.— Sailings approximately weekly for passengers and cargo, calling at Haiphong when convenient.

BORNEO LINE.— Two sailings per month between Hongkong and Sandakan by steamers having up-to-date accommodation for passengers.

Cargo taken on through Bills of Lading for Kudat, Jesselton, Labuan, Tawao and Lahad Datu.

TIENSIN LINE.— A regular service is run from March to October between Hongkong and Tientsin, calling at Weihaiwei and Chefoo.

For sailing dates and further particulars regarding Passage or Freight apply to JARDINE, MATHESON & CO., LTD., General Managers.

Telephone No. 215.

BRITISH INDIA S. N. CO., LTD.

NEW SERVICE OF STEAMERS BETWEEN YOKOHAMA, KOBE, HONGKONG AND RANGOON.

Steamers are dispatched Eastward and Westward at regular intervals taking Passengers and Cargo at Current Rates.

For Freight or Passage, apply to JARDINE, MATHESON & CO., LTD.

Telephone No. 215. Agents.

THE ROYAL R.M.S.P. MAIL STEAM PACKET CO.

OWNERS OF THE "SHIRE" LINE OF STEAMERS.

FOR SAILINGS TO AND FROM THE UNITED KINGDOM AND INTERMEDIATE PORTS.

Please Apply to JARDINE, MATHESON & CO., LTD.

Telephone No. 215, 216, 217, 218. Agents.

with which is incorporated THE CHINA OVERLAND TRADE REPORT.

Subscription, paid in advance. \$12 per annum. Postage \$3 to any part of the World.

Hongkong, 17th January, 1917. [16]

FOR EUROPE AND AMERICA, INDIA, AUSTRALIA, &c., and for PRIVATE RESIDENCE AT THE OFFICES, A Comprehensive and Complete Record of the NEWS OF THE FAR EAST Is given in the HONGKONG WEEKLY PRESS.

with which is incorporated THE CHINA OVERLAND TRADE REPORT. Subscription, paid in advance. \$12 per annum. Postage \$3 to any part of the World.

PACIFIC MAIL S.S. CO.

U.S. MAIL LINE.

OPERATING THE NEW FIRST-CLASS STEAMERS

HONGKONG TO SAN FRANCISCO,

VIA SHANGHAI, KOBE, YOKOHAMA AND HONOLULU.

THE SUNSHINE BELT.

THE MOST COMFORTABLE ROUTE TO AMERICA AND EUROPE

These Steamers have the most modern equipment including ALL LOWER BERTHS and large comfortable staterooms. (all single and two berth only).

The Safety and Comfort of Passengers is our first consideration.

Tickets are interchangeable with the TOTO KISEN KAISHA and the CANADIAN PACIFIC OCEAN SERVICES, LTD.

For further information, rates, literature, schedule, etc., apply to—

COMPANY'S OFFICE in Alexandra Buildings, Charter Road

Telephone 141

CHINA MAIL S.S. CO., LTD.

FREIGHT AND PASSENGERS

STEAMER

WILL SAIL FROM HONGKONG FOR

SAN FRANCISCO

VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU TO SAN FRANCISCO.

AN UNSURPASSED HIGH-CLASS PASSENGER SERVICE AT INTERMEDIATE RATES.

For full information regarding sailings apply to O. H. RITTER, Freight and Passenger Agent, Prince's Buildings, 100 House Street.

70

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION CO.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, BOMBAY, EGYPT, MEDITERRANEAN PORTS AND LONDON.

THROUGH BILLS OF LADING ISSUED FOR BATAVIA, AMERICAN, CONTINENTAL, AND SOUTH AFRICA PORTS.

THE Homeward Mail Steamer, carrying His Majesty's Mails, will be despatched from this port as usual, taking Passengers and Cargo for the above Ports. Passengers' accommodation in the connecting vessel secured before departure from Hongkong.

Silk and Valuables and Tea and Cargo for Italy, France and London (under arrangements) will be conveyed by this Steamer proceeding via Bombay to Marseilles and London.

Parcels will be received at the Office until 3 p.m. the day before sailing. The contents and value of all packages are required.

For further particulars, sailing dates, etc., apply to H. V. D. PARE, Superintendent.

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NOTICES TO CONSIGNEES

AMERICAN ASIATIC S.S. CO.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamer

"KIOTO"

Captain J. A. Smith having arrived from the above Port, Consignees of Cargo are hereby informed that their goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, and stored at Consignees' risk and expense.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on MONDAY, the 22nd inst., at 10 a.m.

All claims must be presented within FIFTEEN DAYS of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all goods remaining undelivered after the 24th inst. will be subject to rent.

Consignees of cargo are hereby notified that they must produce an Import permit signed by the Superintendent of Imports and Exports, Hongkong, before Bills of Lading can be countersigned.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by SHEWAN, TOMES & CO., General Agents.

Hongkong, 17th January, 1917. [16]

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Hongkong, 17th January, 1917. [16]

VISITORS AT HOTELS.

HONGKONG HOTELS.

Mr. & Mrs. A. H. Mr. O. Jansson and 2 children.

Mr. & Mrs. E. Alabarto. Mr. O. Jansson and 2 children.

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Mr. & Mrs. E. Alabarto. Mr. O. Jansson and 2 children.

INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG, to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN with transshipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route and affording the Quickest Freight Transport from the ORIENT to SOUTH AFRICA.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.
Managing Agents.

17

"ELLERMAN" LINE.

(ELLERMAN & ECKHALL STEAMSHIP CO., LTD.)

JAPAN, CHINA AND STRAITS

UNITED KINGDOM AND CONTINENT.

Steamers proceed via Suez Canal or Cape of Good Hope at Owners' option.

Subject to change without notice.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.
General Agents.

63

C. N. C. CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUL"

MANILA LINE—TWIN-SCREW STEAMERS "CEINHUA," "TAMING" and "TEAN." Excellent Saloon accommodation Amidships; Electric Fans fitted; Extra State-rooms on Deck, aft, on "TAMING" and "TEAN."

SHANGHAI LINE—PASSENGERS, MAILS AND CARGO. S.S. "ANHUI," "CHENAN," "LUCHOW," "YINGCHOW," "SHANTUNG" and "SINKIANG," with excellent accommodation, Electric Light and Fans in Saloon and State-rooms, maintain a regular schedule service between Canton, Hongkong and Shanghai, leaving Hongkong for Shanghai direct every Tuesday, Thursday and Sunday, taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

For Freight or Passage apply to—
BUTTERFIELD & SWIRE, Agents.

TELEPHONE 26.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First Class Passengers, Electric Light and Fans in staterooms and Saloons and Excellent cuisine.

FOR

SWATOW, AMOY AND FOOCHOW
AND RETURN.
(Occupying 3 to 10 Days).

"HAIHONG" Capt. J. W. Evans ... SATURDAY, 20th Jan., at Noon.
"HAICHING" Capt. W. C. Passmore ... FRIDAY, 20th Jan., at 11 A.M.
* For Freight Passengers only.

For SWATOW.

"HAITAN" ... Capt. A. E. Hodgins ... SUNDAY, 21st Jan., at 11 A.M.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to—
DOUGLAS LAPRAIK & CO., General Managers.

BRITISH INDIA S. N. CO., LTD.**APCAR LINE.**

REGULAR SERVICE BETWEEN
CALCUTTA STRAITS, SHANGHAI AND JAPAN PORTS.

EASTWARD

WESTWARD

The above Steamers have excellent Saloon accommodation for Passengers and are used with all modern conveniences and carry a duly qualified surgeon.

For Freight or passage, apply to
DAVID SASSOON & CO., LTD., Agents.

24

P. & O. S. N. CO.

ROYAL MAIL SERVICE
UNDER CONTRACT WITH HIS MAJESTY'S GOVERNMENT
TO
MARSEILLES AND LONDON.
TAKING PASSENGERS AND CARGO TO:
STRAITS, COLOMBO, INDIA, AUSTRALASIA, EGYPT, &c.

Steamers to	Leave Hongkong Noon	Connecting Mail Str. from Colombo	Due at Marseilles 1917	Due at London 1917
Colombo				

When Passengers change Steamers at COLOMBO. Accommodation in the connecting Steamer from COLOMBO is definitely reserved in Hongkong at the time of Booking. On the Australian Route Tickets interchangeable with Orient Line.

SAILINGS DIRECT TO
SHANGHAI, MOJI, KOBE AND YOKOHAMA.

S.S.	LEAVE HONGKONG ABOUT

Passengers may travel by Railway in Japan between Ports of Call free of charge. Return Tickets are available to Messageries Maritimes Company.

INTERMEDIATE STEAMERS
(Non-Transshipment),
IN ADDITION TO THE ABOVE MAIL STEAMERS,
WILL LEAVE DIRECT FOR
MARSEILLES AND LONDON,
Calling at SINGAPORE, PORT SWETENHAM, PENANG, COLOMBO AND PORT SAID.
CARRYING 1ST AND 2ND SALOON PASSENGERS AT REDUCED RATES.
PROPOSED SAILINGS:

STEAMERS	Leave Hongkong about	Leave S'pore about	Due at Marseilles, if sailing about	Due London about
The Intermediate	Service is	Temporarily	Suspended.	

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
All Cabins are fitted with Electric Fans free of charge and each Berth furnished with an Electric Reading Lamp.
Round-the-World Tickets and Through Tickets to New York in connection with the Principal Mail Lines.
Return Tickets at fare and a half available to Europe for Two Years; or to Intermediate Ports for Six Months.
Owing to the War in Europe Steamers and Sailing dates are liable to be cancelled or altered without notice.
For Further Information, Passage Fares, Freight, Handbooks, Dates of Sailing, etc., apply to
E. V. D. PARR, Superintendent.

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NIPPON YUSEN KAISHA

THE JAPAN MAIL STEAMSHIP CO.

LONDON VIA SINGAPORE MALACCA, PENANG, COLOMBO, DELAGOA BAY
CAPE TOWN and TENERIFE

VICTORIA, B.C. and SEATTLE VIA SHANGHAI, MOJI, KOBE, NAGOYA and YOKOHAMA.

SYDNEY and MELBOURNE VIA MANILA, SAMBOANGA, THURSDAY ISLAND, TOWNVILLE & BIRKENHEAD

CALCUTTA VIA SINGAPORE, PENANG and RANGOON

BOMBAY VIA SINGAPORE, MALACCA and COLOMBO.

SHANGHAI, MOJI and KOBE.

YAGASAKI, KOBE and YOKOHAMA.

YAGASAKI, KOBE and YOKOHAMA.

EASTBOUND NEW YORK LINE
VIA PANAMA CANAL.
(CARGO ONLY).

NEW YORK ... MANILA, SAN FRANCISCO, PANAMA AND COLON.

Wireless Telegraphy.

For Further Information, apply to—

NIPPON YUSEN KAISHA.

R. MOBI, Manager.

TELEPHONE Nos. 230 and 232

**TOYO KISEN KAISHA.
SAN FRANCISCO LINE.**

VIA SHANGHAI, MANILA, THE INLAND SEA,
JAPAN AND HONOLULU.

FIRST CLASS TO LONDON G\$348 (£71.10.0) RETURN G\$609 (£122).
" " " SAN FRANCISCO G\$2.50 ... " G\$437.50.

Passengers purchasing Trans-Pacific Return Tickets have the option of returning from Vancouver by Steamers of the CANADIAN PACIFIC RAILWAY CO.

SPECIAL RATES given to NAVAL and MILITARY CIVIL SERVANTS MISSIONARIES, etc.

ROUND THE WORLD Tickets issued in connection with all the Principal Mail Lines and Trans-Siberian Railway.

Passengers may Travel by Railway between Ports of Call in Japan free of charge.

SOUTH AMERICA LINE.

For JAPAN PORTS, HONOLULU, SAN FRANCISCO, LOS ANGELES, SALINA CRUZ, BALBOA, CALLAO, ARICA, IQUIQUE AND VALPARAISO;

THROUGH BY

TRANS-ANDAN ROUTE TO BUENOS AIRES.

For Full Particulars as to Passage and Freight, apply to—
T. DAIGO, Agent,
King's Building. 187

TELEPHONE 291.

MESSAGERIES MARITIMES**FRENCH MAIL LINES.**

FORTNIGHTLY SERVICE TO AND FROM JAPAN
VIA SHANGHAI.

FORTNIGHTLY SERVICE TO AND FROM EUROPE
VIA SUEZ CANAL.

Ports of call:—Yokohama, Kobe, Shanghai, Hongkong, Haiphong, Tourane, Saigon, Singapore, Colombo, Djibouti, Suez, Port Said, Marseilles.

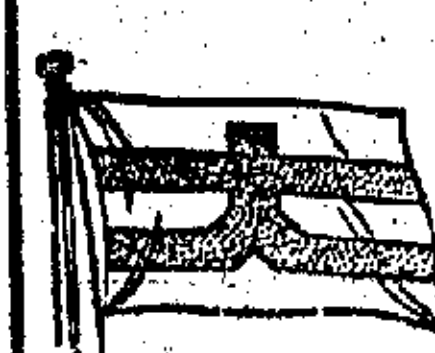
ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

Return Tickets to Europe available two years.

Return Tickets to Intermediate Ports available six months.

For full particulars regarding sailings, apply to
P. THOMAS, Agent,
Queens Building. 1

TELEPHONE 740.

**O. S. K.****OSAKA SHOSEN KAISHA.**

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG
(SUBJECT TO ALTERATION).

NORTH AMERICAN LINE—This line maintains a regular fortnightly service between Hongkong and Puget Sound ports touching at intermediate ports in Japan. Overland cargo taken on through Bills of Lading for U.S.A. and connections are made at Puget Sound ports with the Chicago, Milwaukee and St. Paul Railway.

SOUTH AMERICAN LINE—Every three months the steamer proceeding to Rio de Janeiro, Santos and Buenos Aires, via Singapore, Mauritius, Durban and Cape Town.

AUSTRALIAN LINE—Monthly service between Japan and Adelaide, calling at Auckland, N. Z., Sydney and Melbourne.

BOMBAY LINE—Fortnightly service for Bombay calling at Singapore, Port Swettenham, Penang, and Colombo. At present this line's steamers maintain cargo only.

JAVA LINE—Monthly service for Java ports calling at Manila, Sandakan and Macassar. Booking for passengers and cargo to the ports.

FOR SAILING DATES AND FURTHER PARTICULARS REGARDING
PASSENGER OR FREIGHT APPLY AT OFFICE.

FORMOSAN LINE—For Tamsui, Keelung and Anping, Takao, via Swatow and Amoy.

"SOSHU MARU" ... FRIDAY, 19th Jan., at 8 A.M.

"JOSHIN MARU" ... SATURDAY, 20th Jan., at 8 A.M.

"AMAKUSA MARU" ... SUNDAY, 21st Jan., at 10 A.M.

These Formosan Liners will arrive at and depart from the SOON YIP WHARF, near the Harbour Office, and while the steamer is alongside the wharf Telephone No. 76 will be fixed.

For FURTHER INFORMATION, apply to—

H. YAMAUCHI, Manager,
No. 1, Queen's Building.

TEL. Nos. 744 and 745.

**THE EASTERN & AUSTRALIAN
STEAMSHIP CO., LTD.**

MAIL SERVICE TO AUSTRALIA.

All Steamers fitted with wireless Telegraphy.

The above Steamers are fitted with Refrigerating Machinery ensuring a plentiful supply of Ice, Fresh Provisions, etc., and are lighted throughout with Electricity.

All State-Rooms have Electric Fans. A duly qualified Doctor and Stewards are carried.

For further particulars, apply to

GIBB, LIVINGSTON & CO., Agents.

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POST OFFICE NOTICE.

CHINESE NEW YEAR HOLIDAYS.

Tuesday next, the 23rd January, being Chinese New Year Day, the Post Office will be entirely closed.

There will be no delivery or collection of correspondence from the Pillar Boxes. Non-Boxholders may, however, obtain their ordinary correspondence on application at the inquiry counter at the South-West entrance to the building. On Wednesday, the 24th January, the Post Office will be open from 8 to 9 a.m., and there will be one delivery and one collection of ordinary correspondence as on Sundays.

The Money Order Office will be entirely closed.

Particulars of outgoing and incoming Mails, other than those shown below, will not be advertised in future.

The Post Office will forward all correspondence posted by the fastest routes.

Correspondence addressed to enemy subjects in China, Siam, Liberia, Portuguese East Africa, Persia and Morocco cannot be transmitted.

The Services to Germany, Austria, Bulgaria and the Ottoman Empire are suspended.

LOCAL AND REGULAR MAILS OUTWARD.

For	ON WEEK-DAYS	ON SUNDAYS & HOLIDAYS
Tai O ...	5.0 P.M.	—
Tai Po ...	10.0 A.M.	9.30 A.M.
Cheung Chow ...	2.00 P.M.	—
Satankok, Shatin and Sheungshui ...	4.00 P.M.	—
Aberdeen, Antau, Ping Shan, Sai Kung ...	4.30 P.M.	—
Saintin, Stanley ...	—	—
Canton Samahai and Wuchow, ...	7.30 A.M. 7.45 A.M. 3.00 P.M. Letters 9.00 P.M.	5.00 P.M.
Macao ...	7.15 A.M. 1.30 P.M.	9.00 A.M.
Kongmoon ...	8.00 P.M.	5.00 P.M.
Namtau and Samahai ...	Saturdays 8.00 P.M.	5.00 P.M.
Shamshui ...	10.00 A.M. 4.00 P.M.	9.00 A.M.

From Sheungwan Western Branch, P.O.

For	ON WEEK-DAYS	ON SUNDAYS & HOLIDAYS
Macao ...	7.30 A.M. 7.45 A.M.	8.30 A.M. 7.30 A.M.
Canton ...	7.30 P.M.	1.30 P.M.
Tai Ping Tung ...	7.30 P.M.	9.30 P.M.
Shick Ki ...	7.30 P.M.	9.30 P.M.
Kongmoon ...	7.30 P.M.	9.30 P.M.
Kumohuk ...	6.00 P.M.	6.00 P.M.
Kaukung ...	6.00 P.M.	6.00 P.M.
Except Saturdays.	—	—

In the case of Mails closing before 9 a.m. Registration closes at 5 o'clock on the previous evening.

YOUR MOTOR BOATS AND CARS

Cannot move without a good Spark.

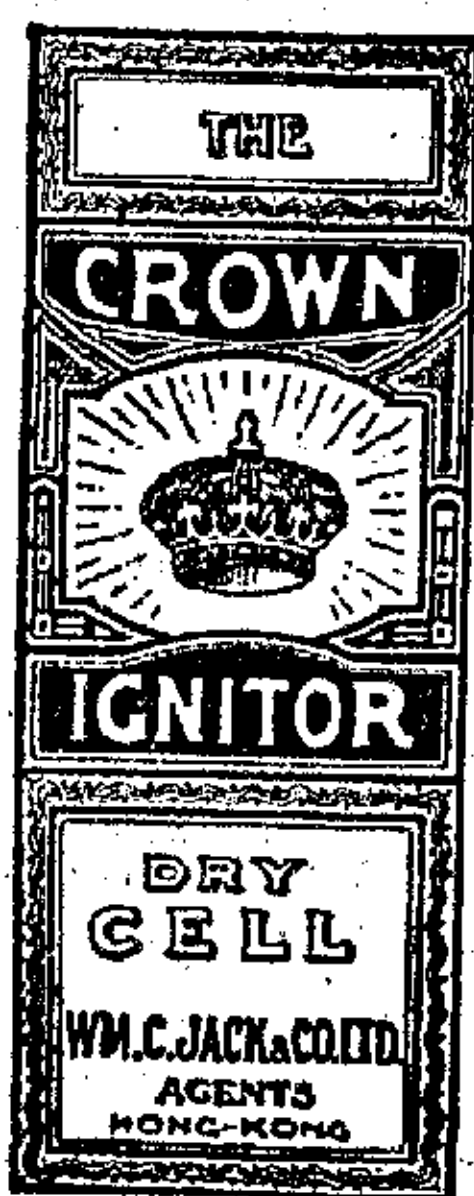
CROWN DRY CELLS

are the most reliable on the market for

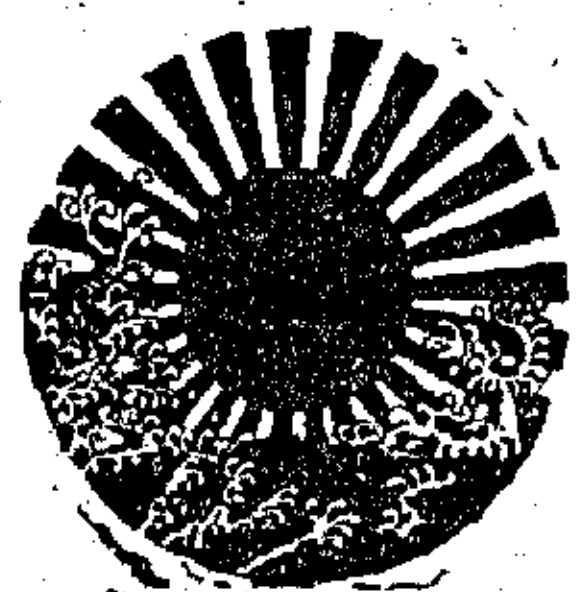
Bells, Telephones or Ignition Coils.

WM. C. JACK & CO., LTD.,

14, DES VEUZ ROAD, HONGKONG.



Grand Prize of Honour
Panama-Pacific International Exposition
SAN FRANCISCO, 1915



ASAHI-BEER
SOLD EVERYWHERE

COMMERCIAL.

CLOSING QUOTATIONS.

ON LONDON.	January 19th.
Telegraphic Transfer ...	1.34
Bank Bills, on demand ...	2.34
Bank Bills, at 30 days sight ...	2.34
Bank Bills, at 60 days sight ...	2.34
Credit, at 6 months sight ...	2.34
Documentary Bills at 6 months sight ...	2.34
ON PARIS.	
Bank Bills, on demand ...	391
Credit, at 6 months sight ...	391
ON NEW YORK.	
Bank Bills, on demand ...	85
Credit, at 60 days sight ...	—
ON BOMBAY.	
Telegraphic Transfer ...	168 nom.
Bank Bills, on demand ...	168 nom.
ON CALCUTTA.	
Telegraphic Transfer ...	168 nom.
Bank Bills, on demand ...	168 nom.
ON SHANGHAI.	
Bank Bills, at sight ...	200.
Private, 30 days sight ...	—
ON YOKOHAMA.	
On demand—Pence ...	107
ON SINGAPORE.	
On demand ...	110
ON BATAVIA.	
On demand ...	98
ON HONGKONG.	
On demand ...	133
ON HANKOW.	
On demand ...	2 1/2 p.m.
ON HONGKONG.	
On demand ...	64
SOVEREIGN, Bank's Buying Rate ...	\$2.55
Gold Lm, 100 Ans, per tial ...	\$20.30
BAR SILVER, per oz ...	\$64.

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, JANUARY to JUNE, 1916.
With Index, Price \$7.50.
On Sale at the "HONGKONG DAILY PRESS" Office.

SHARE LIST.—QUOTATIONS.

HONGKONG, 19TH JANUARY, 1917.

STOCKS.	PAID UP VALUE.	OFFICIAL QUOTATION 10.30 A.M.	CLOSING QUOTATION.	LAST DIVIDEND.
BANKS.				
Hongkong and Shanghai	\$125	\$710	22.30 int. act. 1916	
INSURANCES.				
Cantons	\$50	\$375, sel.	\$25 for 1914	
China Fire	\$20	\$155	\$9 for 1914	
Hongkong Fire	\$50	\$375	\$27 for 1914	
North China	\$25	Tls. 150.	\$7 1/2 for 1915	
Union	\$100	\$800	\$60 for 1914	
Yangtze	\$50	\$255	\$18 for 1914	
SHIPPING.				
Douglas S.S. Co.	\$50	\$116, sales	\$14 for year ending 31/12/15	
Canton Steamboats	\$15	\$204, buyers	\$1 for 1915	
Indo-China Trd.	\$25	\$41.20, sel.	31/12/15	
Do. Def.	\$25	\$132	10/12/15	
Star Ferry Co.	\$10	\$35 1/2, sellers	\$2.10 for year ending 30/4/16	
REFINERIES.				
China Sugars	\$100	\$128, sales	\$12 for 1915	
Malacca Sugars	\$50	\$37	First year	
DOCK, WHARVES AND GODOWNS.				
Kowloon Wharf Co.	\$50	\$85, sales	\$3.50 for 1915	
H. and W. Dock Co.	\$50	\$120 1/2, sales	\$2 1/2 int. for 1916	
Shanghai Docks	Tls. 100	Tls. 88	Tls. 7 1/2 for year ending 30/4/16	
LANDS, HOTELS, AND BUILDINGS.				
Central Estates	\$100	\$100, sellers	\$7 for 1915	
Hongkong Hotels	\$50	\$115, sellers	\$3 for 1 year	
Hongkong Lands	\$100	\$95, buyers	\$3 1/2 int. for 1916	
Humphreys Estates	\$10	\$6.80, buy.	35 cents for 1915	
Kowloon Lands	\$25	\$35, sellers	\$2 1/2 for 1915	
West Point	\$50	\$50, sellers	\$2 int. account 1916	
OTHS.				
Langkats	\$10	Tls. 21 1/2	Tls. 1 for year ending 31/12/15	
Shells	\$1	108/1	7/12/15	
Ural Caspian	\$1	32/3	9/12/15	
Mining.				
Kailash	\$1	36/1	1/12/15	
Rauba	\$1	\$2.40	None since 1910	
Tromoh	\$1	31/8	31/12/15	
COTTON MILLS.				
Ewo	Tls. 30	T. 145	Tls. 3 for year ending 31/10/16	
Kuang Yik	Tls. 10	Tls. 14	Tls. 1 1/2 for year ending 31/12/15	
Shanghai	Tls. 50	T. 110, buy.	Tls. 6 for year ending 30/6/16	
Yangtzepoo	Tls. 5	Tls. 5 1/2	Nil for 1915	
INDUSTRIAL ENTERPRISES.				
China Borneo	\$12	\$8, sellers	72 cents for 1915	
China Lights	\$5	\$4	None since 1905	
China Providents	\$10	\$9, sales	70 cents for 1915	
Dairy Farms	\$6	\$25 1/2	\$3 for year ending 31/12/15	
Green Island Cement	\$10	\$11 1/2, sales	60 cents for 1915	
Hongkong Electric	\$10	\$11.50, sel.	\$2.25 for year ending 29/2/16	
Hongkong Ice	\$25	\$160	\$2 int. account 1916	
Hongkong Ropes	\$10	\$34	\$1 int. account 1916	
Hongkong Steels	\$10	\$9 1/2	None for year ending 31/5/16	
Hongkong Trans	\$1	\$7	Int. 7 1/2 account 1916	
Peak Trans. Co.	\$10	\$10	7 1/2 for year ending 31/5/16	
Do. New	\$1	\$1	Int. do. 30/4/16	
Steam Laundries	\$5	\$3	25 cents for year ending 31/5/16	
Union Waterworks	\$10	\$15, buyers	\$1 for 1915	
Watson & Co.	\$10	\$8 1/2, buyers	70 cents for 1915	
Wm. Powell, Limited	\$7	\$6 1/2, buy.	None since 1914	

RUBBERS (Singapore Currency)	PAID UP VALUE.	YEAR ENDS.	LATEST QUOTATION.	DIVIDEND FOR LAST YEAR.	INT. DIV. TO DATE.
Alor Gajah	\$1	Sept.	\$3.90	65 p.c.	—
Ayer Panas	\$1	Jan.	\$11.70	35 p.c.	10 p.c.
Glendy	\$1	Oct.	\$2.40	15 p.c.	10 p.c.
Kedah	\$1	Apr.	\$4.10	42 1/2 p.c.	20 p.c.
Kempas	\$1	June	\$3.10	40 p.c.	—
Malaka Pinda	\$1	Aug.	\$2.25	30 p.c.	—
Malakoff	\$2	Dec.	\$4.75	30 p.c.	10 p.c.
New Serendah	\$2	Dec.	\$4.30	20 p.c.	10 p.c.
Sandoroff	\$2	Jan.	\$5.00	23 p.c.	12 1/2 p.c.
Tapah	\$10	Dec.	\$21.00	25 p.c.	20 p.c.
Plantation Rubber in London			3 1/4		

VERNON & SMYTH. Share Brokers.

BEFORE LEAVING FOR HOME
ON A HOLIDAY

ORDER THE

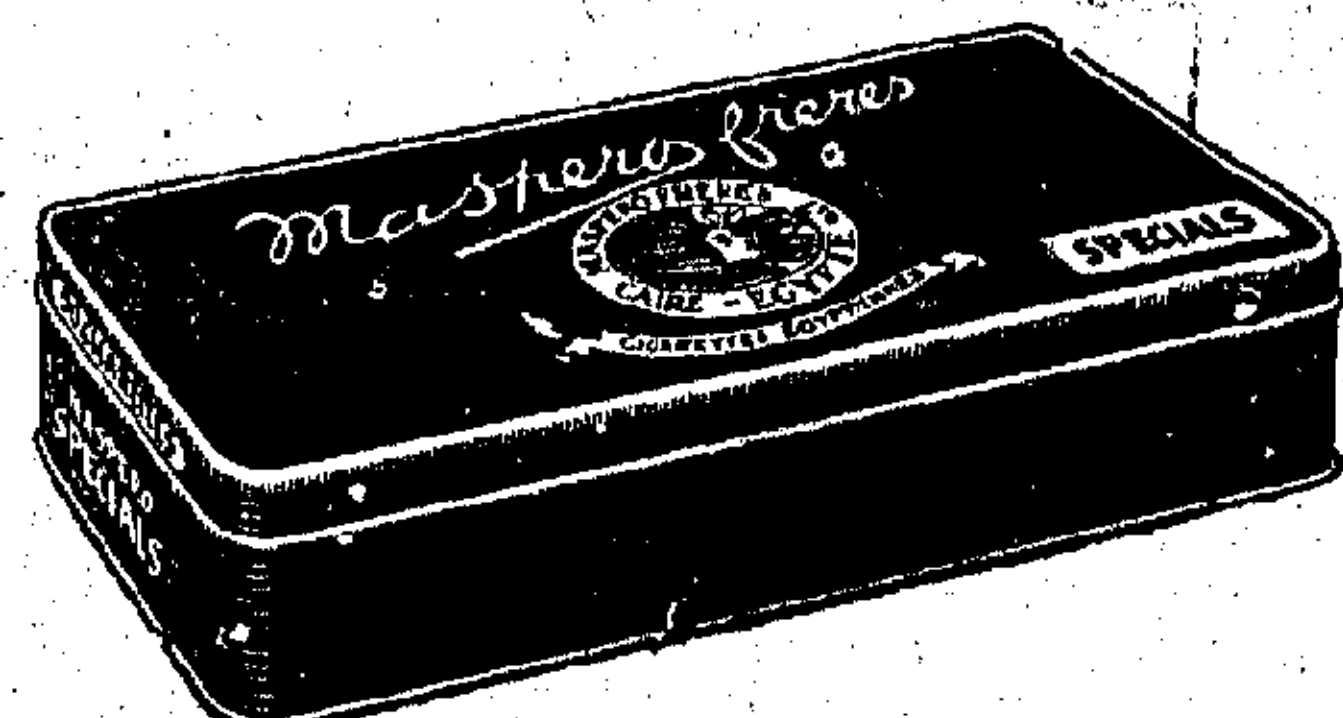
"HONGKONG WEEKLY PRESS"

TO BE SENT TO YOU, AND SO

KEEP IN TOUCH WITH THE FAR EAST.

ALL THE NEWS OF THE WEEK FULLY RECORDED.
INCLUDING THE MOVEMENTS OF THE LOCAL MARKETS.
24 PAGES! 24 PAGES! 24 PAGES!

Maspero Frères



\$1.50 for a tin of 50 Cigarettes.

Manufactured by—

MASPERO FRÈRES,

CAIRO, EGYPT.

BANKS

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital ... \$15,000,000
Reserve Funds:—
Sinking ... \$15,000,000
Silver ... \$15,000,000

Reserve Liability of Proprietors \$15,000,000

COUNCIL OF DIRECTORS:

W. L. PATTERSON, Esq.—Chairman.
S. H. DODWELL, Esq.—Deputy Chairman.
Hon. Mr. C. E. Anton, Esq. | Hon. Mr. P. H. Holyoak, Esq.
G. T. M. Edkins, Esq. | J. A. Plummer, Esq.
C. S. Gubbay, Esq. | Hon. Mr. E. Shellin.

CHIEF MANAGER:

Hongkong—N. J. STABB, Esq.

MANAGER:

Shanghai—A. G. STEPHEN, Esq.

LONDON BANKER:

LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG INTEREST ALLOWED.

On Current Account at the rate of Two per cent. per annum on the Daily Balance.

ON FIXED DEPOSITS:

For 3 months, 2 1/2 per cent. per annum.

For 6 months, 3 1/2 per cent. per annum.

For 12 months, 4 1/2 per cent. per annum.

N. J. STABB,

Chief Manager.
Hongkong, 9th November, 1916.

THE BANK OF CHINA.

GOVERNMENT BANK.

(SPECIALY AUTHORIZED BY PRESIDENTIAL MANDATE OF 15TH APRIL, 1913.)

Authorized Capital ... \$60,000,000

Paid-up Capital ... \$10,000,000

HEAD OFFICE.—PEKING.

BRANCHES AND SUB-BRANCHES.

SHANGHAI: NANKING: Chinkiang, Yangchow, Wuchow, Yehu, Anshing, Tientsin, Tain-chang, Nanchow, Hankow: Shanghai, Tientsin, Peking, Tientsin: Paoching, Tonghai, Luanchow, Tientsin: Hsing-tai, Hangchow: Weichow, Shachow, Chiehshui, Lanchow, Hanchow, Ningpo, KAIKING: Changchow, Sinyang, Lohu, Chowkoo, Tsinan: Chowkoo, Tientsin, Linchi, Lintsin, Tientsin, Yiehshui, Hanchow, Chetoo, Tientsin, TAIYUAN: Yenchow, Poochow, CHANGCHOW: Kichu, Moukden, Newchwang, Dalien, Harbin, Tientsin, Tientsin, Chinchow, Antung, CANTON: KUEIYANG, PEKING: Kuoh's Suiyangchow, etc., etc.

CANTON BRANCH.

Interest allowed on current accounts and Fixed Deposits. Terms on application. Every description of Banking business transacted. Loans granted on approved securities. Special facilities for Home Exchange.

Hongkong 13th October, 1914. [182]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER 1853.

HEAD OFFICE—LONDON.

Paid-up Capital ... \$1,500,000

Reserve Fund ... \$1,500,000

Reserve Liability of Proprietors \$1,500,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

T. C. DOWNING,

Manager.
Hongkong, 15th June, 1915. [141]

BANKS

THE BANK OF TAIWAN, LIMITED (TAIWAN GINKO).

INCORPORATED BY SPECIAL IMPERIAL CHARTER, 1899.

Capital Subscribed ... Yen 20,000,000

Capital Paid-up ... " 15,000,000

Reserve Funds ... " 4,880,000

HEAD OFFICE:

TAIPEH, FORMOSA.

BRANCHES:

JAPAN—KOBE, OSAKA, TOKYO.

FORMOSA—AKO, GIRAN, KAGI, KANNING, KEELUNG, MAKUNG, PINAN, SHENCHIKU, TAIICHU, TAIWAN, TAIOW, TAINAN.

CHINA—AMOI, CANTON, FOOSHOW, HANKOW, KIUKIANG, SHANGHAI, SWATOW.

OTHERS—HONGKONG, LONDON, SINGAPORE, SOERABAYA.

LONDON BANKERS:

Capital and Counties Bank, London, and South-Western Bank, Paris Bank.

The Bank has Correspondents in the Commercial centres of Russia, Manchuria, Indo-China, India, Philippine Islands, Java, Australia, America, and elsewhere.

N. YANAGITA,

Manager.
HONGKONG BRANCH,
3, Des Voeux Road.
Hongkong, 15th December, 1916. [104]

THE MERCANTILE BANK OF INDIA, LIMITED

HEAD OFFICE: 15, Gracechurch St., London

Authorized Capital ... £1,500,000

Subscribed ... " 1,250,000

Paid-up ... " 550,000

Reserve Fund ... " 550,000

BANKERS:

THE BANK OF ENGLAND, THE LONDON JOINT STOCK BANK, LIMITED

BRANCHES:

Bombay, Calcutta, Hongkong, Kobe, Rangoon, Colombo, Hankow, Kuala Lumpur, Shanghai, Delhi, Madras, Port Louis (Mauritius).

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 2 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.

G. CHAMPKIN,

Acting Manager.
Hongkong, 28th May, 1916. [192]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION.

Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

N. J. STABB,
Chief Manager.
Hongkong, 2nd November, 1914. [10]